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A History of the Construction and Financing of Division I Football Bowl Subdivision and Ivy League Stadia: An Ideal-Type on Financial Modernization

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A HISTORY OF THE CONSTRUCTION AND FINANCING OF DIVISION I FOOTBALL BOWL SUBDIVISION AND IVY LEAGUE STADIA:
AN IDEAL-TYPE ON FINANCIAL MODERNIZATION

A Dissertation

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This dissertation is dedicated to my grandmother, Joyce L. Campbell who has been my lifelong cheerleader.

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Abstract

This dissertation seeks to introduce financial modernization as a distinct subcategory of modernization and present practical applications for sport managers. Modernization literature has shown that, as society advances, levels of complexity increase. Modernization is generally concerned about the impact of technology, transportation, financial operations, and the reduction of risk in society (Seifried & Novicevic, 2017). These facets are not only important to established modernization subcategories, reflexive and ecological, but are also applicable to financial systems and demonstrate how financial modernization is both complementary and a distinct type of modernization. It is possible to take larger risks over time because so many different financial mechanisms are available.

Modernization also involve progress and change of society through introduced innovations including political structures, court systems, financial structures, and environmental pursuits, all of which apply to the sport industry. These innovations and/or structures stem from the maturation of capitalism, increasing interactions of community members, and interest in the wealthy to demonstrate their wealth and build more wealth for themselves and their community. Notably, these structures reflect the emergence of meritocracy and advancing demonstrations of civic pride. Furthermore, these examples are especially prevalent within the sport industry through a cursory examination of sport facilities and the increased luxuries and amenities sport spectators have come to expect. Moving forward, more composite and flexible financial models will be required to address the growing needs of sport industry stakeholders.

Within this dissertation, I will conceptually make the case for financial modernization using various primary and secondary sources. Next, I will present various areas of practical application for sport managers to consider. As a theoretical sample, I will connect my

perspective on financial modernization to the history of intercollegiate stadia construction because it has grown increasingly complex over the years and required new ways to finance such projects. Finally, I will speculate about how the future of sport will undoubtedly include new types of business and organization partnerships, as well as involve impacts from sports betting, broadcasting, and other social influences. Collectively, these all could compel more inventive forms of financing options for successful integration into the sport industry.

Chapter 1. Introduction

College football is an American pastime with 150 years of robust history tracing back to the first-ever game played between Rutgers University and present-day Princeton University (then the College of New Jersey) on November 6, 1869 (Pellowski, 2007). Since then, games have been played within a myriad of different types of venues, from open fields where spectators could interrupt play, to wooden grandstands susceptible to collapse and fire, to the permanent concrete and steel behemoths that can be viewed today on college campuses across the country (Tutka & Seifried, 2020).

In a push to renovate or build new facilities, many institutions of higher education often justified expenditures based on a common belief that on-campus college football stadia operate as a front porch to visitors, provide community spirit for students and alumni, and engender enthusiasm for the whole of the university (Tutka & Seifried, 2020). Furthermore, institutional leaders and advocates for football have long viewed their facilities as social anchors and a tangible representation of investment into cultivating, maintaining, and promoting relationships with alumni, community members, and current and prospective students (Seifried, 2016). Collectively, this foundation suggests the prominence of college football and playing grounds/stadia makes them an attractive area of study. Moreover, it seems the financing of those venues should be an interesting topic to explore.

As facility construction and finance options will undoubtedly continue to evolve in the present and future, institutions will be tasked with navigating the growing complexity of financing new football facility construction or renovation projects. Pressure to keep up with conference peers, to meet the needs and desires of boosters and fans, attract the country’s top talent, and satisfy business and media partners requires a constant evaluation of current facilities

and where improvements can be made (Peterson & Judge, 2021). Notably, such improvements demanded significantly more capital over time and involved greater risk to build more intricate venues. Within this point, it appears institutions created multifaceted financing plans that utilized multiple funding steams. For instance, the sources of stadia financing may have included the solicitation of donations from alumni and community members, the establishment of creative business partnerships, increases in season ticket fees, activation of seat licensing, and other approaches. In the future, it is certain that the financing of construction projects will continue to evolve as quickly and as elaborately as technology and innovation improve the college football experience for consumers, participants, the media, and other key stakeholders.

To explore and better comprehend the transition of society, products, and services, scholars have utilized the lens of modernization within historical research to explain cultural and social changes that occur in society as a result of economic changes and evolution (Inglehart & Welzel, 2005). Black (1966) argued that modernization theory is attractive in the United States specifically because modernization often defines how capitalist societies move along a continuum in distinct stages or eras. For this reason, modernization is a useful construct in sport management research because it can be used to make deductions and inferences about the past, present, and future of the sport industry (Downs & Seifried, 2021). As evidence, previous sport-based scholarship utilized modernization theory to better understand how sport has evolved over time (i.e., rules generation and record-keeping) (Adelman, 1986; Downs & Seifried, 2019a; Houlihan & Green, 2009; Howell,) and the evolution of specific sports such as British soccer (Bale, 1993), professional baseball and football in the United States (Seifried, 2005; Seifried & Pastore, 2009a, 2009b), and individual National Collegiate Athletic Association (NCAA) football facilities (Seifried, 2016; Seifried et al., 2016; Seifried & Tutka, 2016).

Purpose

The purpose of this dissertation is to utilize modernization theory to establish and explain how financing practices employed by institutions of higher education evolved and adapted throughout the 20th and 21st centuries to facilitate the construction and renovation of college football stadia. The present study specifically examines stadia and athletic grounds financing approaches for the National Collegiate Athletic Association's (NCAA) Division I Football Bowl Subdivision (FBS) and the Ivy League prior to that league's de-emphasis of football in 1954. While literature has been written on intercollegiate football venues, no scholarly work has been holistically conducted concerning the financing of such facility construction projects.

This dissertation will employ an ideal-type as a heuristic device to identify and frame various financing eras and outline similarities and differences between institutional regions, peers, and conferences. This type of heuristic device has been promoted for use within sport management by Tutka and Seifried (2020) because the researcher can review a multitude of cases within a given period of time and utilize the data to establish a model or general construct. The ideal-type heuristic device has been used in a similar way to this dissertation by Bale (1993), Seifried (2010a), Tutka (2016), and Downs (2019) to interpret and illustrate the evolution of different facets of sport facilities such as construction, design, and location, over long periods of time. Further, Crompton et al. (2003) specifically applied this device to describe and/or categorize the financing of professional sport venues into four distinct eras of funding practices.

Finally, this dissertation, as a contribution to the literature on modernization, presents financial modernization as a distinct modernization type. Currently, two popular subcategories of modernization exist within scholarly literature, reflexive and ecological modernization. Current modernization literature does not discuss with any great emphasis a significant influence on

financial systems (Downs, 2019; Downs & Seifried, 2019a), despite the fact that many scholars have previously discussed the notion of financial modernization within general, ecological or reflexive frameworks. In essence, previous scholarship has not identified financial modernization as a distinct type. Moreover, little attention or analysis occurred on the various ways college sport stadia are financed. Notably, some attention has been given to professional sport, but intercollegiate athletic venues specifically have not been reviewed in this way. Based on these contexts and literature gaps, this dissertation seeks to answer the following questions:

R1: How can differing and evolving financial practices/strategies in regard to facility construction within NCAA Division I FBS programs be analyzed and defined into specific eras of an ideal-type?

R2: What contextual factors facilitated advancements in, or adjustments of, NCAA Division I FBS facility construction financing during the 20^{th} and 21^{st} centuries?

R3: Based on how NCAA Division I FBS facility construction has been previously financed over time, what predictions or proposals can be made about the future of financial programs and campaigns for facility construction?

Limitations

This dissertation utilizes collected archival data, which opens the work up to limitations. Specifically, not all 138 institutions within the NCAA Division I FBS and Ivy League reviewed for this study could be physically visited by the researcher. Further, the early history of college football and playing grounds is sparse due to limited recordkeeping activity, the probability of survivor issues (i.e., damaged or lost with time), or the possibility that documents or records never existed on financing facilities and/or athletic grounds.

Significance

This study utilizes the lens of modernization to understand how the financing of college football stadia has evolved over time and presents financial modernization as a distinct type not previously evident in modernization literature. The sheer volume of projects and expenditures by Division I FBS institutions into college football facilities provided the researcher with a theoretical sample to investigate. Specifically, components highlighted as critical for studying modernization include: 1) changes in leadership; 2) efforts to resolve crisis and capitalize on opportunity; 3) the creation or cultivation of fan nations; and 4) the willingness to embrace technology and evolving financing practices (Seifried & Novicevic, 2017). The long history of construction within Division I FBS football programs encompasses all four of these areas.

Within the sport facility context, there exists a need to develop and implement new financing systems to meet increasing demands, accommodate or evoke innovation, and support or utilize technological improvements. Specifically, the need to financially modernize is affected by attempts to master environmental concerns, mitigate risk, and generate increased profits are important points stemming from ecological and reflexive modernization research that require higher initial monetary investments. By understanding how financial modernization first overlaps with both ecological and reflexive modernization, we can define and recognize the ways that financial modernization is unique and thus fill a significant gap in modernization theory.

Project Outline

Complimenting the Introduction, a literature review is provided in Chapter Two. This chapter discusses the history of sport and sport facilities within intercollegiate athletics and modernization theory, focusing on its subcategories of reflexive and ecological modernization.

Next, this chapter offers a perspective on how the key points of ecological and reflexive modernization give credence to the presentation of financial modernization as distinct type.

Chapter Three offers information about the methodology employed to complete this study. An in-depth explanation of the historical/archival research process is presented, including the following five steps: (a) identification of a specified research question; (b) gathering of primary and secondary sources; (c) conducting an internal and external source criticism; (d) analyzing, triangulation, and interpretation of patterns, themes, and relationships within the data; and (e) publication of results.

The successive chapters present an examination of the six-stage ideal type of stadium financing delineated by this study. Chapter Four discusses the temporary era of facility construction or Stage 1, Self-Supporting Student Athletic Organizations (Ingrassia, 2012; Tutka & Seifried, 2020). During this time, students and sometimes faculty served as the primary source of financing for simple wooden grandstands. Chapter Five discusses Stage 2, Gifts and Athletic Departments, the period of construction after the emergence of Harvard Stadium, the first permanent college football stadium, and the rise of alumni gifts. Stage 2 ranges from 1903 until 1929 when the onset of the Great Depression changed stadium financing practices across the country. Chapter Six covers Stage 3, Government Appropriations, and showcases the rise of public dollars through various governmental programs to fund stadium construction and renovation. Chapter Seven encompasses the era after World War II until the early 1970s. As Stage 4, Alternative Revenues, this chapter introduces the use of revenue bonds and other athletic department revenue streams as the main source of funding for college football stadia. The era within Chapter Eight, Stage 5, Premium Seating and Athletic Foundations, begins in 1973, congruent with the passage of Title IX, at which time luxury suites leases and season ticket

sales became the prominent mode of financing renovations, expansions, and new builds. Chapter Nine covers the current era beginning in the 1995 and represents the current era or Stage 6 of the financial ideal-type on college football stadium financing, Introduction of Sponsorships and Business Partners. This era is marked by fundraising efforts through alumni associations and foundations utilized to solicit gifts from alumni, community members, and businesses. Finally, Chapter Ten includes the conclusion of this dissertation and discusses the future of college football stadia construction financing and how this dissertation supports the presentation of financial modernization as a distinct modernization type.

Definition of Terms

National Collegiate Athletic Association (NCAA)

The NCAA is an organization charged with governing and regulating intercollegiate football programs at all member institutions in the United States and Canada (National Collegiate Athletic Association, n.d.-c).

Division I

Division I is the top tier of the three-division competition system set-up by the NCAA. The NCAA was first broken down into two divisions in the 1950s, where larger universities were placed in the University Division and smaller colleges were placed in the College Division (Falla, 1981; Watterson, 2002). The system in place today was implemented in 1973 (Katz & Seifried, 2014; Watterson, 2002), with Division I football programs paying full tuition scholarships, as well as room and board (Crowley, 2006). Shortly after, in 1978, football programs in Division I were further broken down into two groups, Division I-A and Division I-AA, which are known as the Football Bowl Subdivision (FBS) and the Football Championship

Subdivision (FCS), respectively (National Collegiate Athletic Association, n.d.-a; Watterson, 2002).

Football Bowl Subdivision (FBS)

There are currently 130 Division I institutions with football programs that comprise the FBS. Each program is eligible to compete in Bowl Games during the postseason and earn the opportunity to play in the National Championship, which is organized by the College Football Playoff (National Collegiate Athletic Association, n.d.-b). There are ten conferences (i.e., American Athletic, Atlantic Coast, Big 12, Big Ten, Conference USA, Mid-American, Mountain West, Pac-12, Southeastern, and Sun Belt) within the FBS and each program competes within one of the conferences, except for the current independent institutions (i.e., Army, Brigham Young University, Liberty University, University of Notre Dame, and University of Connecticut). A stipulation of continued FBS membership includes maintaining an average paid or actual attendance of 15,000 at least once in a period of two years (National Collegiate Athletic Association, n.d.-a).

Ivy League

The Ivy League is comprised of eight institutions (i.e., Brown University, Columbia University, Cornell University, Dartmouth University, Harvard University, Princeton University, University of Pennsylvania, and Yale University) which offer football as an athletic sport but do not offer athletic scholarships (Watterson, 2002). Ivy League schools helped shape football early on and also pioneered football venues and creative financing strategies. Harvard University built the first permanent, concrete football stadium in 1903 (Tutka & Seifried, 2020).

Power Five Conferences

Power Five Conferences or schools, also known as the Autonomous Five, include the Atlantic Coast, Big 12, Big Ten, Pac-12 and Southeastern conferences and the University of Notre Dame (National Collegiate Athletic Association, n.d.-b).

Non-Power Five Conferences (Group of Five)

Non-Power Five Conferences, also known as the Group of Five, include the American Athletic, Conference USA, Mid-American, Mountain West, and Sun Belt conferences. Independent schools that are a part of the non-power five include Army, Brigham Young University, Liberty University, and the University of Connecticut (National Collegiate Athletic Association, n.d.-b).

Renovation

Renovation has been delineated by many sport management scholars (Downs, 2019; Seifried, 2012; Tutka, 2016; Weeks & Grimmer 1995) as a resolution to protect a facility for future use through repair. There are four accepted treatments for repair of a sport facility which include: (a) preservation; (b) reconstruction; (c) rehabilitation; and (d) restoration (Downs, 2019; Tutka, 2016). Downs (2019) noted that definitive guidelines for organizations to consider in regard to renovations are provided by the U.S. Department of the Interior.

Temporary Facilities

Temporary facilities include facilities produced from materials such as wood or others that could be easily replaced, removed, or expanded in the event of damage, rises in costs for maintenance, or increasing/decreasing attendance (Seifried & Pastore, 2010).

Permanent Facilities

Permanent facilities include facilities produced from materials such as concrete, stone, and steel (Seifried & Pastore, 2010). Stadia built from concrete and reinforced steel were

advantageous due to low material costs, increased safety, and decreased maintenance compared to previous temporary facilities (Seifried & Pastore, 2009a).

Neutral Site Facilities

Neutral site facilities include facilities not affiliated with a higher education institution that are used for college football games. Many universities utilized such venues because of their location in larger urban centers in an effort to draw larger crowds and thus generate higher revenues. Further, as these venues were generally financed through government spending, institutions were able to capitalize financially by not constructing an expensive, on-campus venue (Seifried & Demiris, 2022).

Major Renovation

A major renovation is described by Energy Efficiency (2010) as construction projects which alter the layout of a venue and/or considerable improve conditions, services, and amenities for the organization, its employees, partners, consumers, and participants. Major renovations are different from routine maintenance, which would include painting or necessary repairs to systems such as plumbing or HVAC. Moreover, importantly for this dissertation, major renovations generally require a substantial amount of capital to complete (Downs, 2019, Seifried, 2005).

Chapter 2. Review of Literature

Modernization Theory

The present chapter seeks to provide a literature review of modernization by specifically unpacking how scholars (i.e., sport-based and non-sport) historically developed this construct as an important framework or lens potentially useful for the study of sport management. According to Seifried and Novicevic (2017), it is important to trace the history of modernization through original contributions by various scholars to “infer how they contributed to the broader interdisciplinary conceptualization of modernization” (p. 52). To complete this task, the chapter will summarize works by sociologists, social historians, and business or economic historians, later supplemented by a review on modernization scholarship from sport-based scholars, with special emphasis on sport facilities. The goal is to highlight their collective interests in and contributions to the development of modernization theory. Finally, this chapter will offer a summary of various types of modernization to further explore the concept. More specifically, commonly acknowledged types such as reflexive and ecological are explored in addition to the offering of financial modernization as a distinct type.

Early Origins

Scholars first used modernization as a way to unpack the differences between the ancient and/or medieval worlds and the modern world of the eighteenth century (Thornton, 2005). The vast economic growth seen in Western Europe was a catalyst for the capitalistic markets created when production surpassed the physical capacity of the people (Bernstein, 2004; Lal, 1998; Landes, 1998). Technology, an important tenet of modernization, was a major force in shifting civilization away from the whims or influence of nature and more towards human agency as the Age of Enlightenment took hold. This was a time of great expansion and citizens found new

ways to break free from societal hierarchies and to pursue opportunities for themselves. Scholars in the eighteenth century, specifically Smith (1776) and de Condorcet (1795), recognized the importance of technology as a means for civilization to press forward and revolutionize societies indefinitely. For Smith, this modernization was related to capitalism and innovation. For de Condorcet, technology was a means to control nature or leash the environment. Overall, early modernization-based scholarship suggests cultural changes could be explained within society by linking to the development and maturation of capitalism and technology.

The popularization of communism by Karl Marx (1858/1973) was later presented as the pinnacle of modernization. This view was in line with scholars of the time who began to investigate differences between the current state of civilization and previous eras, using different stages and classifications to contrast modern from traditional (Seifried & Novicevic, 2017). Marx believed that shifting from free market capitalism to the equality offered by a communist state was the point at which society became fully modernized.

Elsewhere, Marx' contemporary Henry Maine (1861) considered the traditional values linked to family status and social classicism (i.e., wealth and status was passed down through generations) as foci related to modernization. For instance, in Maine's (1861) view, contracts (e.g., marriage and business) became the prevailing sign of modern society, ensuring the exchange of resources between families and communities could improve upon the status quo. Eventually, once contracts became a prevalent way for societies to conduct business, a need for sound court systems surfaced as another marker of modernization. Within Maine's argument, he articulated that the court system emphasizes efforts to regulate trade, fairness, and resolutions by way of formal laws and institutionalized procedures designed to help control the disparities

between classes, socio-economic status, and education levels. This viewpoint ultimately lifted up those challenged by traditional family status-based societies/hierarchies.

With apparent respect for modernization, Ferdinand Tonnies (1887) examined capitalism in his work *Gemeinschaft and Gesellschaft*. Within, Tonnies juxtaposed the modern capitalist state to a pre-modern society through the interactions of community members, neighbors, and family dynamics. His comparison showed the differences between capitalistic ambitions revolving around individual monetary success and more socially minded societies that work together for the greater good of everyone. Along the same lines, Durkheim (1893) viewed the differences between pre-modern and modern society as the advancement from a mechanical to an organic state and as similar to the transition from traditional to modern or capitalistic. Durkheim (1893) was intrigued by societies' movements from status quo social systems to the industrial age and meritocracy. Regarding this point, Durkheim conceptualized modern society as providing benefits and opportunities to those people who worked hard developing their craft, goods, or services. In this system, people were not confined to predetermined classes based on their family history, but rather were able to alter their trajectory in life by working hard.

Max Weber (1895/1994, 1904/2002) was inspired by the Reformation as a marker between pre-modern and modern states. He spoke of the Western world as modern society by way of the Reformation and related capitalistic foci in *The Nation State and Economic Policy* and *The Protestant Ethic and the Spirit of Capitalism*. Within, Weber presented Protestant ideals regarding business profits and investments as the main source of donations that bettered communities. According to Weber (1895/1994, 1904/2002), the proliferation of schools and hospitals was dependent on the success of parishioners and what they were able to divert back to the community. As capitalism flourished, divisions of labor grew, leading to an increased need

for rules, regulations, and standardization. A focus on innovation was an important factor, which Weber believed was a mark of a modern society.

Sombart (1905, 1911, 1919) and Schumpeter (1908, 1912) both used historical frameworks for their analysis of modernization. Schumpeter focused on how capitalism and the proficiency of entrepreneurial growth transitioned society to a modern state. Meanwhile, Sombart concentrated more on shifts in religious, social, and environmental factors and their relation to capitalistic growth and thus, modernization. The connecting element for the two was the realization that modernization happened on a continuum and not in a linear way, where capitalism is influenced by society and is just one part of modernization (Schumpeter, 1939; Sombart, 1919).

By studying the development of urban centers with the works *Urbanism a Way of Life* and *The Urban Society and Civilization*, Wirth (1938, 1940) concluded that the freedoms, innovations, and resilience found within these cities were evidence of civilization's highest achievements. Parsons (1937) maintained the theoretical legitimacy of modernization through his work *The Structure of Social Action* in which he declared that modernization would be a useful concept within the social sciences. Parsons' (1937) definition of modernization postulated that the construct could answer specific questions generated by institutionalists with the same accuracy and precision as questions answered by neo-classical economics (Gilman, 2003). Parsons (1937) believed that the study of economics did not fully describe changes within society. He looked to the works of Weber to highlight the importance of specialized institutions as the catalyst for social change. The emergence of specialization was responsible for technological and educational advancements with a cycle of building that led to the elevation of human beings. Ultimately, this work later led Parsons (1951) to establish four criteria by which

society modernizes. These criteria are as follows: (1) changes required because of the environment; (2) goal setting and pre-planning to reach said goals; (3) creating efficient systems based on available resources; and (4) preventing a state of latency. Furthermore, while civilized society promoted itself through systematic improvements, Parsons was concerned that further differentiation and integration could make progress more challenging for future generations.

Following World War II, the Western world, most notably the United States, saw a rise in expansion which led to an increase in modernization research as scholars sought to evaluate how the world was affected by Western influence (Downs & Seifried, 2019a). This became prevalent as many new countries began to emerge following World War II and during the Cold War. Scholars took advantage of these new governments and systems as an opportunity for real time study of modernization theory (Adelman, 1993; Seifried & Novicevic, 2017). Additionally, scholars were able for the first time to study modernization in the sense of predicting future socio-economic changes within these newly emerging societies (Adelman, 1993). During this time, Rostow (1990) argued that modernity was benchmarked by capitalistic economies and democratic government systems, not the Communistic basis of socialism. Along these lines, while studying the potential modernization of Middle Eastern countries, Lerner (1958) felt that these countries would advance along the pre-discussed continuum through different stages as they attempted to become modern. Many scholars distanced themselves from giving credence to socialistic ideals because of the political climate of the time, leading to the shunning of major works by Karl Marx like *The Communist Manifesto* (Adelman, 1993; Booth, 2001).

Within the view of linear stages, Black (1966) argued that citizens compelled their leaders to change, and through comparison with the past, modernization was pursued. Shortly thereafter, Wiebe (1967) added that middle classes were developing through increased education

and work opportunities. This new class pressured governments to grow and broaden their reach to meet new needs. However, these comparisons of emerging societies and the West invited future criticisms of modernization (Downs & Seifried, 2019a). Studies of modernization through a historical lens negatively viewed the responsive leadership discussed by Black and Weibe, as well as the function of governments, systems, and the recipients of the subsequent benefits (Downs & Seifried, 2019a).

Interestingly, scholarship began to change in the 1970s shifting away from modernization because it was viewed as too pro-Western. Scholars altered their research focus from the innate characteristics of societies and organizations to exterior occurrences and how they affect people (Seifried & Novicevic, 2017). According to Adelman (1993), this change was attributed to an emerging view that the societal benefits written about by Black (1966) and Wiebe (1967) were benefits that only the West could relish; modernization, thus, became viewed as a vehicle for Westernization of the developing world (Eisenstadt, 1977). Further criticism of modernization followed into the late 1970s (Downs & Seifried, 2019a). Many scholars cautioned against the use of modernization for various reasons. For example, Tipps (1973) and Wilentz (1982) downplayed modernization theory citing an insufficient grounding in history and context. Still other scholars, such as Rodgers (1977), Henretta (1977), and Grew (1977), took issue with the linear nature discussed by previous modernization scholars, indicating the possibility of diminished conclusions. Most notably, these scholars felt modernization theory did not accommodate human agency within its framework. These criticisms were significant and led to a steep decline in the application of modernization, including the subsequent back and forth in the realm of sport-based scholarship.

Sport-based Modernization Scholarship and Contributors

Following the publication of *From Ritual to Record* by Allen Guttmann (1978), a foundational work to explore the journey of sport from a pre-modern to modern form, modernization scholarship with sport scholars facilitated the criticisms of modernization in the era (Adelman, 1993; Booth, 2001). For instance, the work was originally criticized by Gruneau (1983) for its use of Marxist ideologies and perpetuation of modernization as a Westernizing principle. However, Gruneau (1988) eventually reevaluated the use of Marxism in the realm of sport. His reason focused on the way capitalism facilitated classism, which ultimately led to sport clubs, professional teams, and an overall domination of leisure activities by the higher class.

Another important factor of modernization that led to its use by sport scholars involved the idea of a pre-modern and modern state. Adelman (1981) studied harness racing in New York City between 1825 and 1870 and used the sport to argue that pre-modern and modern stages are generally separated by six differentiating characteristics: (a) whether governing bodies or formal organizations have been established; (b) formalization of written, universal rules; (c) competition is set-up and carried out under governing body sanction and can occur at a national or international level, rather than locally; (d) organization of players and coaches in a more professional manner and as inherently differentiated from spectators; (e) public record keeping through newspapers or journals; and (f) the use of statistics and records as a way to compare performance year over year. Adelman (1981) also pointed out the general shift from open types of playing areas to closed, higher spectator counts, and an overall increase in commercialization of sport were also potential markers for modernization.

Harness racing, according to Adelman (1981), embodied all the previously stated characteristics, and so had successfully moved from a pre-modern to modern sport. Moreover,

Adelman provided perspective that modernization does not have a static endpoint, but rather is continuous. A sport, along with its products and services, will continue to change and evolve. Adelman (1983) later committed to modernization as a lens for sport scholars to evaluate sport business with the founding of the North American Society for Sport History in 1972.

In *A Sporting Time,* Adelman (1986) continued to advance scholarship on modernization by looking at the progression of sport in a business sense through both internal and external factors. Similar to Wirth (1938, 1940), Adelman (1986) declared that urban centers were paramount to the study of modernization. Within sport, this was related to the fact that large percentages of the population were concentrated within cities, creating an ideal location for sporting venues and generating community identities related to sport. Adelman (1987, 1988) added the importance of sport specific facilities was related to the behaviors of the population and the impact those behaviors had on team owners, who in turn leaned on boosters and government officials for the employment or creation of various financing options.

Like other contemporaries at this time, Adelman was criticized by sport scholars. For example, Tyrell (1987) criticized Adelman (1986) by suggesting that his view on modernization did not satisfactorily address changes within organizations, attitudes, the economy, or social changes in communities. Notably, Tyrell's main concern involved the lack of focus on the needs, experiences, and predilections of the lower-class in comparison to the upper-class. Tyrell proposed that a city could not be considered modern when only some of the population could partake in said modernity. Additional criticism by Dyreson (1997) was similarly related to a lack of focus on the situations of egalitarian and pre-industrial populations. Dyreson also pointed out that sport was male-centered and mainly ignored the experiences of women. Later, Brownell (2001) built upon the exclusionary view of sport modernization through the lens of Asian

Studies, pointing out that the framework delineates the West alone as modern. This view linked modernization theory to hegemony, or the idea that power leads to domination of certain groups of people over others. Reid and Reid (2015) further elaborated on this by noting that adoption of modern sport by pre-modern societies was generally done as either an appropriation technique or a means to build more agreeable political groundworks.

Still, it should be noted, Dyreson (1989) also promoted Adelman (1986) by arguing that Progressives' efforts to assimilate new citizens to U.S. through sport were unsuccessful, stating that a culture of fandom and consumerism resulted instead. The use of sport as a vehicle for assimilation was also observed by Adair (1993) in his study of soccer and rugby in Britain in the 1800s. More importantly, Adair focused on violence within these sports and how sport could be used as a tool to reform society (i.e., create more law-abiding citizens). The use of sport, specifically rule-based sport within school programs, to change the way communities acted, was notably in congruence with Adelman's (1983) six characteristics of modernization. Adair's work also promoted business-focused scholarship on sport and practices such as gamesmanship, pursuing competitive advantages, and specialized supervision as traits to examine with respect to modernization. For example, sport drew fans and worked toward championships, both capitalistic endeavors. Additionally, coaching systems allowed players to learn and play within the confines of specified rules, discouraged violent behavior while playing, and employed techniques to gain competitive advantages over opposing teams (Downs & Seifried, 2019a).

Fan behavior and sport consumerism have also been studied within the framework of modernization within multiple countries, to highlight the modernity of their societies. For instance, Hoberman (1987) looked at China and modernization after the death of Mao Zedong. Sport became a public commodity for the nation as it became further industrialized and booming

opportunities for personal human agency paralleled a growing number of spectator-sports. Hoberman (1987) added that sport in China gradually became more professionalized (i.e., modern) as people focused on their own skills and accomplishments. Elsewhere, Llewellyn's (2012) study showed track and field was the focus of British leaders in the years before World War I as a means to increase global status. According to Llewellyn, professional coaches were brought in to help alleviate the fear that Britain was not a top sporting power. In the same fashion, Turkey used Western sport in addition to Western military training styles in an effort to bolster its international reputation (Lukuslu and Dincsahin, 2013). Next, Sotomayor (2015) and Wang (2015) documented how Puerto Rico and East Asia, also concerned with their place in the world, worked to enhance educational and technological systems, as well as infrastructure and how sport played a part in doing so. Finally, Western systems of organized sport were implemented in Romania to modernize its society as well. According to Popa (2017), this was accomplished through the use of soccer which was controlled by the capital.

Modernization and Sport Facilities

Through a myriad of research within history, sociology, and management, the most convergent area of research for modernization and sport-based disciplines involves the realm of facility construction. Sport facility construction and venue use share similar modernization paths as individual societies, as well as the sport industry. As evidence, Bale (1993) developed a four-stage process for facility development of English soccer facilities. This process aligned with the overarching modernization of English society as a whole. Soccer facilities progressed from an original state of temporary spaces, established spontaneously, to permanent stadia as society modernized or matured. This advancement of sport was made possible, as Bale pointed out, by the growth of capitalism, which led to more free time and an increased ability to focus on

extracurricular activities and personal health. Stadia were necessitated by the emergence of sport teams hailing from individual communities and interests in not only seeing the best but knowing who was best (i.e., comparison through competition). These teams instilled a source of civic pride within different ethnic groups and social classes living in industrializing cities. Bale (1993) also noted how technology, an important characteristic of modernization, played a part in the elevation of the in-stadium experience for fans through the late 1970s.

Pujadas (2012) similarly presented Barcelona as producing a path from temporary to permanent sport facilities. More specifically, as populations grew beyond popular city centers and the wealth of others improved, Pujadas (2012) suggested, current and new higher-class citizens increased opportunities to participate in amateur and leisure sport. Subsequently, facility construction opportunities grew to accommodate the desires of these populations. Furthermore, as the government sought to stop makeshift sport spaces within lower-class communities, the need for publicly accessible sport locations continued to grow.

Within the United States, modernization and sport facility interaction has been heavily studied by Chad Seifried and colleagues. As an example, with professional baseball and football stadia, Seifried and Pastore (2009a, 2009b, 2010) documented the modernization of sport venues as society changed and progressed. Additional modernization research Seifried completed focused on college football venues (e.g., Pfleegor & Seifried, 2015; Seifried, 2016; Seifried & Tutka, 2016) and professional hockey and basketball arenas (Downs & Seifried, 2021). Regarding ballparks and stadia, Seifried and Pastore (2010) displayed how they traversed a path from impromptu temporary fields to the major complex stadia seen today. Seifried and colleagues also presented modernization as facilitated through advancements in technology. These advances allowed for drastic increases in the size and scale of facilities constructed within

cities and institutions of higher education in the 20th and 21st centuries (e.g., shift from wooden facilities to concrete and steel). Overall, like Bale (1993), Seifried (2010b) was able to establish an ideal-type on American football and baseball stadia, which he used for predicting the future of sporting facilities (e.g., forecasting current trends in luxury box seating expansion, technological progression regarding television broadcasting, and increasingly elevated fan experiences, all done in an effort to increase revenue). Seifried further estimated and speculated upon the future incorporation of retail and office space into sport facilities for increased usability and profitability. Moreover, with respect to college football, Seifried positioned the modernization of stadia as symbolizing the modernity of an institution. In this, Seifried and colleagues positioned sport stadia served as recruiting tools used to anchor the institution socially, grow enrollment, and potentially generate fundraising dollars through increased alumni bases (Pfleegor & Seifried, 2015; Seifried, 2016; Seifried & Clopton, 2013; Seifried & Tutka, 2016).

Types of Modernization

Seifried and Novicevic (2017) illustrated that, within the 21st century, modernization research has generally been characterized as either reflexive or ecological. The subsequent review provides information on both reflexive and ecological modernization with a follow-up contribution that introduces financial modernization as a new type to consider. Generally speaking, scholars employing reflexive modernization focused on reducing or eliminating risk while ecological modernization centered on addressing biological, environmental, and/or organic-based problems through the creation, implementation, and modification of technology (Downs & Seifried, 2019a; Johnson & Ali, 2018). Both types of modernization are popularly used by sport-based scholars and have been featured on studies focused on exploring the evolution of sport facilities (Downs & Seifried, 2019a). Financial modernization, as laid out in

the present chapter, aims to connect with each broadly but also offers that it is distinct enough to be used as a unique framework to study topics like sport facility construction histories.

Reflexive Modernization

Many scholars including Lash (1993), Beck (1986, 1992), Giddens (1990, 1991), and Durkheim (1893) previously described the concept of reflexive modernization as the sense of a *conscious collective* [emphasis added] rooted to individualism and morality. Regarding the conscious collective, Durkheim (1893) and Coleman (1990) posited that more instances of reflexivity with respect to rational decision-making and actions will be realized as individuals experience increased freedom from conventional structures of society. Giddens (1990, 1991) equated reflexive modernization “as a phase marked by globalization and the end of tradition” (Mol, 2003, p.27), which leads Beck (1986) to view industrial society as only partly-modern in some instances. In reflexive modernization theory, humans synthesize and critique science rationally and utilize ever expanding knowledge as a way to monitor risk, rather than through Beck’s insurance principle in simple modernity.

Appropriately, as noted by Gleeson (2000), reflexive modernization will also result in a focus on reducing risk as changing views of the crisis, associated with modernity, impact various shared points of view by the public. Within this point, Gleeson highlighted the needs of society to navigate the ‘dual crisis’ of pursuing safety and security associated with potential post-modernism and balancing the status quo. Beck (1992) similarly spoke on reflexive modernization as applicable to industrialized society and the production and distribution of goods on a nation-state level when contrasting it against the second state called the ‘risk society’ where hazards, dangers, or risks, are distributed. Importantly, according to Beck (1992), society must engage in the ‘insurance principle,’ which attempts to change the incalculable nature of

certain phenomenon related to the welfare state and private entities. A second point of modernity occurs when society grapples with complexity, which compels contingency planning to deal with risk (Beck, 1992).

For Beck (1992), risk is evident in society, but it is constructed by society. Risk grows as complexity grows. An increasingly reflexive society is the result of the effects of modernization. For example, examining Bale (1993) and Seifried' s (2010b) ideal-types, it appears institutions began to negate risks associated with unstable wooden sport venues by giving spectators safer, larger, and more amenity-based structures with favorable sightlines. Man-made wooden facilities could collapse and were more susceptible to fires, both of which could cause significant bodily injury to spectators and create lawsuits putting organizations in addition to people at risk. By transitioning to concrete structures, not only were universities signaling that college football was here to stay, but the sporting realm was able to overcome credible risk. Beck (1992) alluded to this type of situation in what he refers to as "reflexive scientization" where the sciences are "confronted by their own products, defects and secondary problems" and "not only as a source of solutions to problems, but also as a cause of problems" (p. 155-156).

Additional work by Pellizzoni (1999) pulled together and analyzed the works of Dahl (1985, 1989) who reviewed the notion of guardianship because of the complexity of issues at hand for government and society. A main concern with such issues is the idea that the everyday person does not possess the knowledge or skills to be involved with important decision-making surrounding societal problems and risks associated with increasing complexity. Advancements in communication technology over time have allowed critical information to be shared by proponents and opponents of various public issues of concern. In the case of stadia, one example would be when taxpayers are asked to vote on whether or not to help finance a stadium through

the use of public dollars.

Ecological Modernization

Basic understandings of ecological modernization center on “the movement of ecological interests, ideas and considerations in social practices and institutional developments” (Mol, 2002, p. 93). Ecological modernization has been referred to as “the idea that capitalist-driven scientific and technological advancements cannot only attend to the world’s pending environmental crises, but even lead to ecological improvement” (Millington et al., 2018, p. 8). Within this general frame, Mol (2002) further discussed how the environment has long been described as an obstacle to overcome and that the transition of society can be seen through endeavors to protect and/or control the environment. Hajer (1995) and Buttel (2000) similarly connected ecological modernization to environmental policies to identify ‘advanced countries’ and to predict their proclivities for industrial-ecological advancement. Finally, Buttel (2000) noted that processes related to ecological modernization mirror the political climates and policies facilitated by the very modernizing of the state. Another way includes the state incentivizing organizations to take on the responsibilities related to environmental policies head-on, rather than through government mandates and/or pressure.

Many other researchers, such as Johnson and Ali (2018), Kim and Chung (2018), Mcleod et al. (2018), and Millington et al. (2018), also used ecological modernization by reflecting on examples of how governments and sport organizations worked toward more favorable environmental situations. As one example, the oft-cited instances of sport business aiming to own and acquire land has been discussed within an ecological framework by Kim and Chung (2018). Elsewhere, Johnson and Ali (2018) unpacked the National Hockey League’s (NHL) 2014 Sustainability Report, highlighting that many sport organizations make peripheral adjustments to

appear more environmentally friendly (e.g., lower carbon emissions), while not changing the core operations of the league. The authors noted that it would be difficult to pinpoint whether or not the NHL, and similar organizations, make these changes with the core goal of being more environmentally conscious or because these changes are generally sound business decisions, which ultimately save the organizations money and decreases risk of failure (Johnson & Ali, 2018).

While a basic tenet of ecological modernization is a mastery of the environment, it is worth noting that in order to be environmentally conscious, Millington et al. (2018) showed the golf industry has found ways to incorporate the "natural contours of the land" into golf course design and maintenance, as well as finding increasingly efficient ways to manage pests, water usage, and grass growing. These instances are in line with what Sighinolfi (2019) described as the essentialities of ecological modernization. They include:

> 1) economic growth is not incompatible with environmental preservation 2) economic development can help solve environmental challenges (modernization over de-modernization) 3) current institutions need not change as they are able to adapt, that is to incorporate an environmental dimension into their political, economic, and social agenda 4) production and consumption processes ought to include an environmental dimension 5) science, technology, and market dynamism have the potential to address anthropogenic climate change" (Sighinolfi, 2019, p. 16).

Schlosberg and Rinfrest (2008) further highlighted that as organizations seek greater efficiency, environmental regulation becomes a catalyst for and incentives changes in processes by sport organizations, showing that sport organizations can accomplish modern goals, while working in conjunction with the environment in productive ways.

Sighinolfi (2019) also stated that the prevailing theory of ecological modernization introduces a shift toward anticipation and prevention of environmental degradation, a nod to reflexive modernization within the ecological space. Within this notion, the Olympic Games has come to the forefront of ecological modernization research within sport, as well as international

diplomacy and public relations of nation-states, with the 2020 Tokyo Olympics specifically being touted as "the catalyst to create the ultimate 21st-century showcase of environmental responsibility and sustainability" (Mizuno, 2020). More specifically, Mizuno (2020) framed the Olympic Games as a podium whereby green technology innovations can be shown to the world.

Summary of Modernization Literature

Modernization literature has shown that as we move on the continuum toward a more modern society the levels of complexity increase. Within this point, specialization (e.g., jobs and institutional fields), standardization, regulation, and commercialization are important features of modernization and a foundational part of increasing complexity. Next, modernization involves the modernization of society as a whole through introduced innovations, including political structures, court systems, financial structures, and environmental pursuits. These innovations and/or structures are a result of the maturation of capitalism and increasing interaction of community members and interests in the wealthy to not only demonstrate their wealth but to use it to build more wealth for themselves and their community. Furthermore, these innovations and structures reflect the emergence of meritocracy and advancing demonstrations of civic pride.

Notably, the aforementioned literature on modernization suggests a significant influence on financial systems (see Table 2.1). Moreover, many scholars discussed the notion of financial modernization previously, but they have not identified it as a distinct type (it may only be implied within the literature). As such, it is apparent that there is an opportunity for such discussion. Here is how the present work can defend that: 1) Literature highlighted the importance of technology within modernization. Technology impacts and is impacted by financial operations. Building construction, transportation systems, etc. are all influenced by technology and require more modern financing to realize more complex building; 2) Reducing

risk is a theme inherent within both reflexive and ecological modernization. Today, it is possible to take bigger risks than previously because so many different financial mechanisms are available. As the sport industry continuously becomes more complex, financing also needs to become more complex; and 3) Literature also makes note of safety and security as a major factor associated with risk, especially in facility construction. Technology is important because it influences spectator comforts, efficiencies in stadium managements and upkeep, and fuels revenue generation opportunities not previously available. Financial risk can be inferred within the financial environment as billion-dollar facilities are only possible because bigger risks can be taken due to accompanying financial modernization. Technology, risk, safety and security, political influence, court systems, etc. are all facets of reflexive and ecological modernization but are also applicable to financial systems and demonstrate how financial modernization is also a distinct modernization type and a complement to reflexive and ecological modernization. To support the position that Financial Modernization is a distinct type, the following section provides information from various scholars and pieces of legislation.

Table 2.1 Characteristics of Reflexive, Ecological, and Financial Modernization

Types	**Reflexive**	**Ecological**	**Financial**
Characteristics	Reduce/Eliminate Risk, Rooted in Individualism, Associated with Increased Freedoms, Globalization increasingly more likely and end of traditionalism, critique of science, pursuit of safety and security, advancements in communications	Biological and environmental mastery/increased ability to control nature, models political climate and policy changes, modification of technology	Emergence of investors, development of insurance, establishment of institutional leaders, seeks stability, business partnerships, contract development (first individual and later collective-level), business can become public commodity, public interest, private interest, ideology, institution, and leviathan
Shared Characteristics	Job creation and specialization, standardization, regulation, commercialization, technological advancement, political influence, decreased risk, court systems, pursuit of innovation		
Financial Modernization Distinctions	Associated with increased likelihood that risks will be taken, perpetuates social class divisions of people (growth of technology, access to education, increased revenues and production, etc.), meritocracy development, interest in efficiency, use of grants, growth and utilization of philanthropy		

Financial Modernization

Previously, Maine (1861) discussed how the court system became necessary to facilitate contracts as a marker of modernity. Furthermore, the court systems surfaced and changed to produce early contracts, transition society from traditional to modern society, and increase safety and security (i.e., decrease risk) as society became more complex. Next, in much the same way, as facilities become more complex, or ‘modern’, they also become more expensive, a reflection of meritocracy, and a product of greater community engagement (e.g., across all socio-economic classes). In order for these modern structures to be built, new financing systems must be created

or embraced to facilitate this complexity or modernity. Of note, Wirth (1938, 1940) suggested innovation and resilience as evidence of societal achievement. Therefore, finding new and expanding ways to finance the innovations of products and services seems to be a distinct type of modernization that can be viewed along a continuum or stages.

From a sport perspective, the aforementioned work showed the increased focus on spectators and commercialization serve as markers of the potential for financial modernization as a distinct type. Furthermore, as seen above, it appears the efficiencies that push forward both ecological and reflexive modernization also help organizations financially modernize. As one example, newer facilities that attempt to master the environment can diminish risk and improve the bottom-line but are significantly more expensive than structures of the past.

With respect to potential of financial modernization, Kroszner (2000) highlighted that there are five categories related to notion of what the present study identifies as financial modernization. The five categories are "public interest," "private interest," "ideology," "institution," and "leviathan." In line with these five categories, Sylla (2002) also described his definition of the modern financial system as having a multitude of tenets, including a stable management system for public finances and public debts, reliable monetary arrangements and payment systems, proper institutional lenders and banking systems, a viable securities market to facilitate debt, equity, and money-market instruments, and proper insurance companies or institutional investors. Collectively, this work shows these tenants or categories result from or accompany modernization.

Regarding public interest, Kroszner (2000) framed the concept as related to efforts made to protect the public from predatory financial schemes, un/under-educated consumers, and to correct failures in the market. Elsewhere, Sylla (2001) noted that public interest may include

advances in governmental financing, regulation, and goals to boost revenues and curb expenditures in debt servicing. Private interest recognizes individuals and organizations as often seeking to help themselves at the expense of others. For instance, private groups often openly lobby against each other in highly-organized ways to intimidate or influence policy changes and regulatory efforts in their favor, and potentially at the expense of others. Notably, Kroszner (2000) argued that studying the way these lobby groups change in size and strength, as well as the way they are organized, is essential to analyzing modernization.

Ideology explains regulation and deregulation of financial institutions in many places across the globe, specifically the ideologies, beliefs, or politicians and voters who influence policies (Kroszner, 2000). As time goes on, attitudes change about the level of involvement governing bodies like the NCAA or athletic conferences should have within the financial space of member institutions. Moreover, the change in views from generation to generation can influence citizen behavior and financing practices. For instance, local governments spent billions of dollars to finance sport stadia. However, the introduction of the Eliminating Taxpayer Subsidies for Stadia Act proposed in 2017 demonstrated a change in attitude about the use of public monies. The bill was drafted to close a loophole in tax reform bill from 1986 that allowed for tax-exemption on bonds utilized to pay for stadia and could lead to efforts to further modernize financial practices to fund sport venues (S. 1345, 2017).

With respect to the category of institutions, institutional policy making often uses knowledge of “transaction costs and institutional arrangements for decision-making” (Kroszner, 2000, p. 28). This type of policy making may include using third-party actors to facilitate and/or make thought-out decisions based on all available data and information. For example, universities often use outside entities to conduct a feasibility study to determine if athletic

facilities should be renovated or if a completely new facility should be built. Furthermore, they project costs and present recommendations on financing approaches. This is a perfect example because these outside entities will make their decisions based on tangible facts and data.

Finally, leviathan involves politicians and the government itself as a special interest group. According to Niskanen (1971) and Brennan and Buchanan (1977), when the government seeks to increase or maximize its size and spending, this is the leviathan approach. In the case of the present study, the most poignant example is the use of tax-exempt bonds for stadium financing. Drukker et al. (2020) examined stadia built in the last 20 years. Funding for 43 of the 57 professional sports venues investigated was raised, in part, via tax-exempt municipal bonds valued to be about $3.6 billion. All of these categories help explain, to some degree, the reasons behind certain regulatory decisions within the financial services industry emerged over time (Kroszner, 2000).

Congressional and Legislative Acts

The present review also found the modernization of the financial industry has taken place through many different Congressional acts and legal cases that incorporated 'modernization' into those products. First, the Glass-Steagall Act of 1933 serves as a modernizing point for the financial sector in the United States. Linking back to Kroszner (2000) and Sylla (2001, 2002), this legislation helped fulfill the need for governmental policy generation to help facilitate stability. Alluding to the reflexivity of society, the Glass-Steagall Act was a reaction to fear that those behind high-level banking institutions were gaining power at an alarming rate and needed to be slowed (Kroszner, 2000). Overall, this legislation was a way for the government to help mitigate risks emanating from the Great Depression and attempt to stabilize the economy as it modernized. Further, it helped to prevent banks from cheating and benefiting financially at the

expense of the public, another earmark of financial modernization. Evolving financial regulations impacted decisions made by people and organizations and forced society, both public and private, to change and modernize.

Second, in November 1999, the Financial Services Modernization Act (FSMA) was signed into law to close some of the loopholes for bank and financial holding companies (Hendershottet al., 2002). This new law allowed companies to diversify their financial offerings all under one roof, providing a one stop shop for business and consumer banking, investments, and insurance needs (Neale et al., 2010). The FSMA was a critical modernization point because it allowed the many different segregated financial sectors to set-up departments and subsidiaries that could cross lines into the other sectors, which they previously could not do. Neale et al. (2010) highlighted that while the loopholes allowed for this on a small scale, the passing of the FSMA actively supported movement between sectors. Additionally, this legislation opened the door for mergers and acquisitions within the financial industry that were not previously possible (i.e., additional financial modernization). The idea of using loopholes for financial gain within sport facility construction was stated above through the 1986 loophole which allows tax-exempt bonds to finance stadia (S. 1342, 2017).

Professional Sport Facility Funding Literature

Research regarding the study of football stadia financing has mostly been limited to professional sport facilities. The large amount of money spent on professional sport venues helps to explain why scholars would be interested in this topic, but that interest has not translated over to the study of intercollegiate football. Within the present section, sport stadia financing scholarship is presented from broader themes produced on professional sport to increasingly more narrow foci on individual institutions of higher education.

Sources of Funding

A substantial amount of scholarship regarding the financing of professional sport stadia has provided information on the sources of funding (Table 2.2). Further, much of the scholarship on the sources of funding discussed the use of public dollars to finance new construction and renovation projects. As one example, for National Football League (NFL) teams from the 1950s through the early 2000s, 66% of stadium construction funding came from public subsidies (Crompton, 2004; Sawyer, 2006; Siegfried & Zimbalist, 2000). Further, in the 1990s alone, $14.7 billion in government subsidies were allocated to sport venue construction (Goodman, 2002; Tutka & Seifried, 2015). Many other scholars found similar instances of government contributions accounting for significant portions of the total costs for either new stadia construction or major renovations to sport facilities (Frey, 2005; Long, 2005; Tutka & Seifried, 2015).

Of note for the present study, Crompton et al. (2003) famously outlined four distinct eras of professional facility funding (i.e., Gestation Era 1961-1969; Public Subsidy Era 1970-1984; Transitional Era 1985-1994; and Fully-Loaded Era post-1994). The Transitional Era and the Fully-Loaded Era were further described as the Public-Private Partnership and the Private-Public Partnership Eras, respectively, which highlighted the shift from majority public funding to majority private funding as a percentage of the total capital investment. However, it is important to note that while the proportion of subsidies declined over time, the net subsidies increased.

Table 2.2 Sample of Professional Stadia Finance Scholarship in Journals

Year	Authors	Journal	Financing Highlights
1998	Kalich	*Journal of Urban Affairs*	Personal seat licensing, public subsidies for professional stadia
2000	Siegfried & Zimbalist	*International Journal of Financial Studies*	Personal seat licensing; public subsidies for professional stadia
2002	Goodman	*Sports Lawyers Journal*	Public subsidies for professional stadia
2003	Crompton et al.	*Journal of Sport Management*	Financing era ideal-type for professional football stadia
2004	Crompton	*Journal of Sport Management*	Public subsidies for professional stadia
2004	Matthew et al.	*Sport Marketing Quarterly*	Corporate sponsorships and naming rights
2005	Frey	*Sports Lawyers Journal*	Public subsidies for professional stadia
2005	Long	*Journal of Sports Economics*	Public subsidies for professional stadia
2006	Sawyer	*Journal of Physical Education, Recreation, & Dance*	Public subsidies for professional stadia
2011	Delaney	*Arizona State University Sports and Entertainment Law Journal*	NFL G-3 Loan program
2013	Crompton & Howard	*Journal of Sport Management*	Personal seat licensing; corporate sponsorship and naming rights
2015	Tutka & Seifried	*International Journal of Sport Management*	Public subsidies for professional stadia; broadcasting contracts
2021	Jerome	*Health and Nutritional Sciences Graduate Students Plan B Capstone Projects*	NFL G-3 and G-4 Loan programs

There are a variety of ways that public money can be funneled into professional sport venues. Brown et al. (2016) compiled a comprehensive list of such financing sources, including the following items: general obligation and revenue bonds, sales and sin taxes, government appropriations, tourism and usage taxes, abatement of property taxes, and others. In New York City, for instance, sports franchises including the New York Knicks, Mets, Rangers, Yankees,

and the Brooklyn Nets famously do not pay property taxes (deMause, 2020). Further, the Yankees do not pay rent to play in the stadium, which was built on land owned by the city, thus not requiring property tax payments (Rimmer, 2021). The property tax value for Madison Square Garden in 2021 was $43.9 million (Division of Tax Policy & Data Analytics, 2021). Elsewhere, in the NFL, *The Tampa Bay Times* reported in 2013 that only the Miami Dolphins, Carolina Panthers, and Washington Commanders paid property taxes on their stadia (Sherman, 2013).

Other studies examined various tactics that emerged in the financing of professional stadia construction projects. One such tactic is corporate sponsorship through naming rights, which has helped both professional sports franchises and collegiate athletic programs fund facility construction projects. Similarly, naming rights contracts infuse large amounts of funding, usually on an annual basis, which can be very helpful in jump-starting major construction projects (Crompton & Howard, 2013; Matthew et al., 2004).

The use of personal seat licensing (PSL) is another way professional stadia have been financed (Baade & Matheson, 2011; Crompton & Howard, 2013; Kalich, 2011; Siegfried & Zimbalist, 2000). The purchase of a PSL essentially gives ownership of a specific seat within a stadium to an individual who can then purchase season tickets for that seat each year until the individual ceases renewal and surrenders ownership of the seat (Baade & Matheson, 2011). The Carolina Panthers took advantage of a waiver of the visiting team share (VTS) of their PSL revenue and were able to foot 76.3% of the bill for Bank of America Stadium (then Ericsson Stadium) in 1996. The team sold $122 million worth of PSL in order to privately finance most of the venue (Vrooman, 2012). Many other teams have utilized PSLs to fund stadiums such as the Dallas Cowboys, Atlanta Falcons, the Los Angeles Rams, and Las Vegas Raiders (Foster et al., 2020).

Another interesting way that professional football stadia are financed is with the help of the NFL's G-3 loan program (Delaney, 2011; Greenberg & Gavin, 2016; Vrooman, 2012). This builds on the principle of waiving VTS, but this time waives 34% of the premium seating share which is then used to pay back the loan. When the loan program launched in 1999, teams that were located within the top six media markets had access to a loan of up to 50% of private costs, not to exceed $150 million, while smaller market teams were only able to borrow up to 34% of private costs, not to exceed $100 million (Vrooman, 2012).

The G-3 loan has since been retired and a new program, G-4, has taken its place. Loans in the G-4 program are financed by 1.5% of league revenues and allocate $200 million for new constructions and $250 million for renovations. The loan program also stipulates that projects must be public-private and will be repaid over fifteen years via premium seating revenue (Abreu et al., 2016; Greenberg & Gavin, 2016; NFL Players Association, 2010). In 2016, the Minnesota Vikings organization utilized $200 million in G-4 loan funds to finance U. S. Bank Stadium, combined with $220 million from the naming rights contract, $125 million from Stadium Builders Licenses (SBL) which are similar to PSLs, and $498 in public subsidies from the city of Minneapolis and state of Minnesota (Jerome, 2021). The loan repayment for the Vikings was broken down as follows: 50% from waived VTS of premium seating revenue, 25% from revenues generated by the team, and the other 25% not designated for repayment as long as the Vikings continued to generate revenue through SBLs (Carlson & Ostrow, 2014; Jerome, 2021; Schafer, 2015). These loan programs have also been utilized by the San Francisco 49ers and the Atlanta Falcons (Foster et al., 2020).

Lastly, funding from team owners such as private funds and/or other organizational revenues not previously discussed, as well as private loans and other investments are utilized to

finance all or part of professional stadia construction projects. For example, $850 million of the funding for the Atlanta Falcons stadium was provided through private sources. Of this amount, roughly 33% was secured through loans from two separate banks, and the remaining funds were provided by private institutional investors (Tucker, 2016). Revenues generated from concessions and parking, as well as other revenues retained by the organization also fall under this private funding umbrella (Brown et al., 2017).

Notably, one of the main reasons that professional teams have been able to extract such large amounts of public funding to infuse into capital construction projects is the simultaneous leverage of psychic income and threats to relocate a franchise to another city (Asselin, 2006; Groothius et al., 2004; Kalich, 2011; Siegfried & Zimbalist, 2000). This theme and/or justification is presented regularly throughout various decades and mentioned in several professional sport facility studies. Funds funneled to professional teams need to be approved by voters and mostly come from tax revenue (Siegfried & Zimbalist 2000), while dollars given to colleges are in the form of appropriations from state operating budgets (Humphreys, 2006).

Textbook Information

Several sport finance textbooks within the sport management discipline also focused heavily on public subsidies for professional sports teams in chapters related to facility development. For example, in *Financing Sport,* Howard and Crompton (2005) dedicated an entire chapter to outlining facility trends focusing only on professional venues. Like the aforementioned scholarship, Howard and Crompton (2005) identified various sources of funding and discussed the rationales to justify public subsidies. Surprisingly, a full chapter devoted to intercollegiate athletics fundraising did not include any acknowledgment of facility investment (Howard & Crompton, 2005). In subsequent editions of the book, the same sentiment is

followed, with a focus mainly on professional venues and only minor references to intercollegiate athletics. These references include the chapter on donations, as well as subsections on intercollegiate athletics in discussions on naming rights, licensing contracts, and broadcasting. Intercollegiate athletic facility financing, however, was still barely mentioned. (Howard & Crompton, 2013; 2018).

Elsewhere, Leeds and von Allmen (2014) dedicated two chapters in their textbook *The Economics of Sport* to "Public Finance and Sports" and similarly only discussed professional venues and how they have been financed, focusing heavily on public subsidies. Fried et al. (2013) discussed various types of financing utilized in college athletic departments in general including broadcasting deals, conference realignment, donations, etc. However, discussion of stadium financing types and construction projects is again limited to professional sport and items related to public and private financing of facilities. Astoundingly, in *Sport Funding and Finance*, Stewart (2015) does not discuss intercollegiate sport at all, nor make many references to facilities except for a few generic paragraphs which use Wembley Stadium as an example and two pages about stadia investment. Similarly, in *Managing Sport Finance* Wilson (2011) also only passingly discussed facilities, but in an operational way, not in terms of construction or investment, and also did not mention intercollegiate athletics.

Brown et al. (2017) laid out an excellent chapter on stadium financing in *Financial Management in the Sport Industry* in which various financing types often utilized in intercollegiate athletics are defined in-depth. These types include general obligation bonds, revenue bonds, state appropriations, certain types of donations, and others. However, the chapter makes no mention of college facilities, and like the many other textbooks examined, limits the types explored to those implemented in professional sport.

Conversely, Winfree et al. (2019) do refer to college football stadia in *Sport Finance and Management: Real Estate, Media, and the New Business of Sport*, but this again is still brief in comparison to the space dedicated to professional sport. Chapter 6, “Teams, Venues, and Real Estate Development,” makes note of luxury suites as an avenue for revenue generation, but the only hint of intercollegiate athletics is a chart highlighting luxury seating at Power 5 schools. Chapter 13, “Facility Management,” explains the use of bonds for venue development and the advent of sport districts and downtown revitalization through sport venues, but similarly to previous literature, this is limited to professional teams. Bonds for college football stadia are mentioned in chapter 5, “Financing Sport Venues,” and the University of Michigan is used as an example of how bonds were employed as an alternative to fundraising efforts. The end of the chapter further includes a section titled “Financing College Sports Venues,” yet this section is only two paragraphs long and simply notes that most programs have difficulty financing venues using ticket sales, donations, and seat licensing alone. Moreover, the chapter mentioned that smaller programs employ student fees and allocations from state legislatures to finance capital sport projects, and that some schools share venues with professional teams (i.e., University of Pittsburgh, Temple University, and the University of South Florida).

Finally, from a more broad-based perspective, Coakley (2021) and Pedersen and Thibault (2019) also discussed topics related to both financing of sport and sport facilities within general sport management textbooks. Yet again, when financing is applied to facility development discussions, professional venues and public subsidies are noted, not intercollegiate sport facilities despite their uniqueness contextually. Foster et al. (2020) provide an in-depth analysis of the financials of intercollegiate athletics within two chapters, one discussing the NCAA level and the other exploring the conference level, but this work did not connect with facility development.

Within chapter 18, “Building New Venues and Venue Management,” multiple subsections are present that could have included college sport venues but did not. The authors include a list of potential financing types for venue construction which can be applied to many situations in college sport venue construction, but the chapter solely uses professional sport examples. Lastly, Masteralexis et al. (2019) provided one paragraph in chapter 12, “Facility Management,” that simply expressed that private funding is the preferred financing mechanism for intercollegiate venue construction and presented the private funding category as including donations, naming rights, advertising, and premium seating licenses.

Collegiate Sport Facility Funding-Related Literature

Alternatively, other scholars looked at different issues related to funding within college athletics. Humphreys (2006) discussed how college football was impacted by state appropriations yet made no mention of facilities. Further, Humphreys and Ruseki (2006) discussed the importance of lavish athletic facilities to attract talented student-athletes in a system that cannot pay a competitive salary to the participants who help produce athletic profits. In addition to recruiting players, stadium capacity is directly tied to an NCAA football program’s ability to generate revenue through gate receipts and premium seating surcharges, as well as to retain membership in specific conferences (Humphreys & Ruseki, 2006), which themselves offer financial returns through broadcasting contracts often invested back into such facilities (Petersen & Judge, 2021).

Other researchers, such as Petersen and Judge (2021), Judge et al. (2019), and Maxcy and Larson (2015) linked college football stadia, financing, and conference alignment with Bowen’s Revenue Theory of Costs (1970, 1980). This theory states that as revenues increase, costs also rise to the level of the increase (Bowen, 1980; Maxcy & Larson 2015; Rascher, 2013). Regarding

the collegiate facilities arms race, Petersen and Judge (2021) articulated that college football is dependent on the "financial resources available to fund…varied capital projects" and "as has been the case in recent years, expenses must be raised accordingly to generate no profit at the completion of the fiscal year" (p. 38). Petersen and Judge (2021) also noted that conference realignment has the ability to heavily impact the future of intercollegiate athletics. Not only do institutions need to invest in facilities to keep up with conference peers, but high conference payouts allow for higher income and thus additional investment into facilities as a means to generate even higher revenues in a cycle.

Bowen's Revenue Theory of Costs (1970, 1980) has also been applied to research on whether or not new college football stadia are worth the investment. Maxcy and Larson (2015) discussed the implication of NCAA football venue financing after the fact as a function of profit. The authors postulated that while athletic departments see a general increase in revenue after building a new facility, those programs also ultimately spent more. The athletic departments surveyed showed no actual growth in profit, only more debt and operational costs. Scholars further posited that future jumps in conferences facilitated by a newer stadium are the only potential way to see significant direct financial returns on building a new stadium (Judge et al., 2019; Petersen & Judge, 2021; Maxcy & Larson, 2015). As an example, a review of Western Kentucky University's move from Football Championship Subdivision (FCS) to Football Bowl Subdivision (FBS) revealed an investment of $37.5 million in 2006 to raise the seating capacity of the football stadium by 26%; however, attendance only improved by 6% over the next five years. Expectedly, Judge et al. (2019) were unable to state that the move was financially worthwhile, as it required significant up-front investment and subsequently led to increased

operating costs which consumed increases produced by accompanying revenue sources, congruent with Bowen's Revenue Theory of Costs (1970, 1980).

All of these studies utilized financial theory and discussed capital outlays for college football stadia, yet none of them offered a thorough insight into how facility construction projects are funded and/or why. This exposes a gap in the literature that the researcher seeks to fill through this dissertation. The financing of college football stadia is distinct, and thus requires an ideal-type that is similar to that outlined by Crompton et al. (2003) for professional football facilities but addresses the uniqueness of financing strategies for college football venue construction projects.

Individual Stadia History Scholarship

Finally, there is a substantial amount of scholarship on various individual football stadia histories on institutions of higher education (Table 2.3). Within these works, the authors discussed financing tactics for a specific time or facility acknowledging financing of new stadia or renovation as piece of the larger puzzle in the story of football program and its stadia history. Again, like the previous mentioned works, a reflection about the financing of new construction and renovations was not a focal point. Still, what we can take from those studies is interesting and useful for the present study. For instance, it appears early on, in the history of college football, students were heavily involved in the process of fundraising and actively building their own grandstands and facilities, which is reflective of an uncomplicated and non-complex sport. More specifically, pieces of various scholarship shows that many institutions like Baylor University (Seifried et al., 2021), Southern Methodist University (Seifried & Tutka, 2016), the University of Arkansas (Seifried et al., 2016), and the University of Kentucky (Seifried &

Demiris, 2021) used student and faculty labor to erect seating and fences to help draw more spectators, modernize, and generate revenue to sustain football programs.

Alumni giving is another important theme that can be observed in a large swath of research on individual program histories, including Baylor University (Seifried et al, 2021), the University of Illinois (Lindaman, 2004), the University of Nebraska (Fagan, 1998), and the University of Minnesota (Lindaman, 2010), among others. As an example, Downs and Seifried (2019b) studied the history of the University of North Carolina at Chapel Hill football facilities, including the current home of the football program, Kenan Memorial Stadium. The authors noted that large gifts from prominent alumni helped to fund the original construction and many renovation projects throughout the history of the venue. The solicitation of alumni gifts as a theme has, in itself, undergone modernization and evolved from student-run initiatives of meager funds to fully incorporated, non-profit businesses responsible for millions of dollars in philanthropic gifts year over year.

Additional themes include the use of government programs such as the Works Progress Administration and Public Works Administration, and others (Downs et al., 2019; Seifried, 2016; Seifried & Demiris, 2022b; Seifried et al., 2020; Seifried et al., 2021; Seifried et al., 2016), the use of alternative revenue sources such as television contracts, dormitories, and others (Demiris & Seifried, 2022a; Seifried, 2016; Tutka & Seifried, 2015), and the advent of luxury and club seating (Seifried, Martinez, et al., 2022; Seifried et al., 2018; Seifried & Kellison, 2019). Additionally, the use of revenue and/or general obligation bonds as a means of financing can also be seen throughout the research on college football venues (Downs et al., 2019; Seifried & Bolton, 2017; Seifried, Soles, et al., 2019; Seifried, Martinez, et al., 2022; Seifried, Soles, et al., 2022).

Overall, the information within the research projects referenced above is useful to the study of college football stadium financing, but individual case studies such as these do not advance theories about financing across conferences or subdivisions of the NCAA because they are singular data points. These data points must be connected, as preliminarily done above, in order to flesh out and analyze the patterns and themes that can be observed across projects. These themes and patterns can then be viewed along the continuum of financial modernization to explain decision making and financing strategies for venue construction throughout the NCAA.

It is clear that scholars have approached topics related to the financing of intercollegiate athletics and the importance of state-of-the-art facilities to the viability of big-time revenue generation within athletic departments. However, as a distinct research area, financing for intercollegiate football facilities, specifically in the NCAA Division I FBS, has not previously been investigated as a focal topic. The fact that college football facilities have not been built using the same financing methods or in the same proportion as professional sport venues means that an ideal-type on the financial modernization can be established based on the methods used at different times throughout the history of college football. Professional venues have not been built using player or owner labor or committees tasked with raising community donations as college ones have. Conversely, most college football facilities have not been built utilizing tax revenue via referenda approved by voters. The distinct differences between the way that college athletics programs and professional sports teams operate and are viewed in society are important to study and understand why the financing of facilities in one realm does not translate or fit within the other realm. The financing of intercollegiate football facilities deserves its own investigation.

Table 2.3. Sample of Specific Institutional College Football Stadia Scholarship

Year	Authors	Journal	Financing Highlights
2022	Seifried et al.	*Journal of Emerging Sport Studies*	School funds; student labor; student, community, and alumni donations; alumni association; faculty labor; student fees; taxes; in-kind gifts; debt-financing; fundraising campaign; gate receipts; WPA and PWA funds
2022	Demiris & Seifried	*Journal of Issues in Intercollegiate Athletics*	Athletic association; student labor; private donations; in-kind gifts; gate receipts; student fees; state appropriations; alumni association; revenue bond issue; athletic department funds; school funds; fundraising campaign; stadium committee' naming rights
2022	Seifried et al.	*Journal of Mississippi History*	City-owned stadium commission; alumni association; school funds; in-kind gifts; dormitories; revenue bond issue; PWA funds; state appropriations; ticket surcharge; private donations; television broadcast contracts; advertising revenue; fundraising campaign
2021	Seifried & Demiris	*Sport History Review*	Private donations; alumni association; athletic association; student labor; student fees; privately owned stadium commission (Texas Cotton Palace); city-owned stadium commission (Waco Municipal Stadium); PWA funds; gate receipts; bond-issue; stadium corporation; city appropriations; season tickets; radio broadcasting rights; school funds; luxury suites
2021	Seifried & Demiris	*Register of the Kentucky Historical Society*	Stadium stock company; student labor; alumni association; subscriptions; fundraising campaign; stadium committee; debt-financing; WPA funds; city appropriations; revenue bond issue
2021	Pfleegor & Seifried	*Tennessee Historical Quarterly*	Athletic department; school funds; student fees; stadium committee; fundraising campaign

(table cont'd.)

Year	Authors	Journal	Financing Highlights
2019	Seifried et al.	*South Carolina Historical Magazine*	Bond-issue; debt-financing; gate receipts; alumni association; ticket-surcharge; school funds; state appropriations; student fees; student labor
2019	Downs & Seifried	*North Carolina Historical Review*	Private donations; luxury suites; stadium committee; season tickets
2019	Downs et al.	*Southwestern Historical Quarterly*	Fundraising campaign; luxury suites; athletic association; city-owned stadium commission; student labor; school funds; private donations; debt-financing; mortgage bonds
2019	Seifried & Kellison	*The Georgia Historical Quarterly*	Free labor (convicts, students, and faculty); gate receipts; in-kind gifts; state appropriations; fundraising campaign; private donations; athletic association; school funds; season tickets; naming rights; alumni association; luxury suites
2018	Seifried et al.	*Journal of Issues in Intercollegiate Athletics*	Stadium committee; mortgage bond issue; private donations; alumni association; in-kind gifts; radio broadcast rights; student fees; television broadcast contracts; corporate sponsorship; city-owned stadium commission
2017	Seifried & Bolton	*South Carolina Historical Magazine*	Gate receipts; faculty labor; state appropriations; in-kind gifts; school funds; state-owned stadium commission; alumni association; stadium committee; bond issue; PWA and WPA funds; radio broadcast rights; fundraising campaign; private donations; ticket surcharge; athletic department funds
2016	Seifried & Tutka	*Sport History Review*	Private donations; alumni association; city appropriations; radio broadcast rights; business partnership; bond issue; bowl game payout; city-owned stadium commission; season tickets

(table cont'd.)

Year	Authors	Journal	Financing Highlights
2016	Seifried	*Louisiana History*	Taxes; school funds; alumni association; debt-financing; state appropriations; dormitories; WPA funds; athletic department funds; obligation bond issue (1. a state-level insurance tax; 2. luxury suite sales; 3. Tiger Athletic Fund); gate receipts; luxury suites
2015	Pfleegor & Seifried	*Journal of Mississippi History*	Debt financing; student donations; PWA funds; obligation bond issue; student fees; season tickets; ticket surcharge; private donations; luxury suites
2015	Seifried & Novicevic	*Journal of Mississippi History*	Luxury suites; private donations; fundraising campaign; student fees; student labor; corporate sponsorship/business partnerships; WPA funds; stadium committee; bond issue
2010	Lindaman	*Minnesota History*	Alumni association; stadium corporation; subscriptions from students, faculty, alumni, and the community; state appropriations; corporate sponsorship
2004	Lindaman	*Journal of Illinois History*	Subscriptions from alumni, students, faculty, and people of the state; alumni association; stadium committee; debt-financing (from athletic association)
1998	Fagan	*Nebraska History*	Subscriptions from alumni, students, staff, and the community; alumni association; stadium committee; debt-financing; bond issue

Chapter 3. Methodology

In recent years, many scholars within the organizational and management fields found it important to diversify accepted methodological approaches and include historical/archival research to explore research opportunities and solve organizational issues (Booth & Rowlinson, 2006; Clark & Rowlinson, 2004; Demiris & Seifried, 2023; 2022b; Kippling et al., 2014; Mason et al., 1997; Rowlinson et al., 2014). Markedly, historical research methods have been cited as an important and useful research avenue for sport managers and in particular within the facility construction realm by many scholars (e.g., Barghchi et al., 2009; Pfleegor & Seifried, 2014; Rosentraub & Ilja, 2008; Seifried, 2010a; Seifried, 2012; Seifried & Clopton, 2013). Featured within these works, history, culture, and context have often been noted as being an integral part of decision-making conversations about sport facility construction projects. Moreover, as Pfleegor, Seifried, and Soebbing (2012), Pfleegor and Seifried (2015), and Seifried (2012) highlighted, significant financial impacts could potentially surface when such historical, cultural, and contextual factors are overlooked by construction and/or renovation decision-makers.

This dissertation is concerned with investigating institutions within Division I-FBS and Ivy League as a means to create a six-stage ideal-type on the financing of college football construction projects over time. Within, the present work weaves historical information collected on these institutions to create a narrative that displays patterns and themes between institutions and geographic neighbors. To facilitate realization of the six-stage ideal-type and present financial modernization as a distinct type, the researcher uses the amodernist epistemological approach and ecological mode of archival research. Through the amodernist approach, archival researchers "pay attention to relationships within their evaluation of archived materials to produce their descriptions/theory" (Demiris & Seifried, 2022b, p. 195). The ecological mode is

effective for modernization research because of a focus on similar organizations and the collection of specific information from the history of the industry or institutional field (Demiris & Seifried, 2022b). Overall, individual data points or information on single-members within an institutional field was collected and assessed to determine changes over time.

Steps in the Historical Research Method

An outline of the most effective way to conduct historical research through archives has been put forth and refined by Seifried (2010a; 2017). The steps in this process are as follows: (a) acquisition of both primary and secondary sources; (b) internal and external source criticism of all material to be utilized; (c) analysis of information, triangulation of data, and interpretation of patterns, themes, and relationships present within primary and secondary sources; and (d) publication of findings through interesting and informational narrative (e.g., ideal-type).

Primary and Secondary Sources

Historical researchers are tasked with sifting through available materials to find quality information to complete a project; however, the amount of usable information through primary or secondary sources ultimately limits the ability of researchers to complete a study (Kraus, 2008; McDowell 2002). A primary source is a document or material that was created by a person or organization directly involved with an event or experience (Berg, 1998). Items that could be primary sources include organizational reports, letters and/or memorandums from various administrative personnel, game programs, tax forms, financial statements, and other artifacts (Seifried 2010a; 2017). Secondary sources are useful in filling in missing data to create a more comprehensive interpretation of the events of a period in time and are preferably created from primary source information. Secondary sources include scholarly books, journal articles, and newspaper articles from local or national media publications (Seifried 2010a; 2017).

Since secondary sources are often created using primary sources, it can be helpful for a researcher to collect and study secondary sources about a particular topic in order to glean a deeper understanding of the event and lay groundwork on which primary source identification and information can build (Demiris & Seifried, 2023; Kraus, 2008; McDowell, 2002). It is important to utilize many primary and secondary sources to help alleviate difficulties from potential inherent bias or inaccuracies within individual sources, as well as to help the researcher narrow down the research topic to a manageably distinct study (Kuper, 2003; Seifried, 2010b). This study benefited greatly from examining works by prominent college football historians such as John Sayle Watterson, Michael Oriard, Brian Ingrassia, Ronald Smith, Mark Bernstein, and Alexander Weyand, among others. The works of these historians offer unique perspectives on the niche area of college football that general sport historians may not address.

In order to better explain modernization as a general lens and also as a valuable construct to utilize within sport, a variety of sources were compiled from sport-based scholars (i.e., Adelman, 1986, 1993; Guttman, 1978; Seifried & Novicevic, 2017; Seifried & Tutka, 2016). Further, sources related to finance were necessary to determine the existence of financial modernization. As such, sources related to financing structures and legislation within the United States were important to creating the framework and overall understanding of financial modernization (i.e., Kroszner, 2000; Sylla, 2001; Hendershott et al., 2002; Kali, 2003). Next, several databases were used. These databases include Proquest, HathiTrust Digital, JSTOR, Lexis-Nexis, and Academic Search Complete, as well as *newspapers.com*, *newspaperarchives.com*, and Google Scholar. Finally, online sources created by stadium enthusiasts were found to be a viable supply of information to be further investigated (i.e., *collegegridirons.com, stadiumconnection.org*) in addition to websites offered by schools.

Another valuable source for the present study involved facility visits and tours. Facility tours center on offering the "history of the consumer artifact" and exploring "a past external to the product itself" (Weiner, 1994, p. 231-2). Scholars such as Seifried and Meyer (2010, Ramshaw and Gammon (2005), and Vesey and Dimanche (2003) suggested that facility tours are an effective resource because they can offer researchers first-hand experience on an organization's history. When available, the researcher took advantage of facility tour opportunities when making archival trips (see Table 3.1).

Table 3.1. Sources of Data Table

Data Type	**Amount (1869-2023)**	**Use in Analysis**
Primary Data		
Institutional Archives (Digital and Physical) and Tours	**70 (archival visits) 10 (tours)**	Provide factual data about construction projects, financing types, and amounts
Government Documents and Reports	**40**	Provide factual data about enrollments, populations, and regional information
Secondary Data		
History/Scholarly Books	**80**	Provide an overall history of college football and facilities at specific institutions, and interpretation of outside factors
Academic Articles	**165**	Provide an overall history of college football and facilities at specific institutions, interpretation of outside factors, historical contexts, or theoretical information
Stadium Website	**175** (current and defunct)	Provide factual data about construction projects, financing types, and amounts
Newspaper Articles	**1,200**	Provide factual data about construction projects, financing types, and amounts

Source Criticism

In order to generate relevant hypotheses and recommendations, it is essential to utilize factual, and dependable data, information, and material (Seifried, 2010a, 2017; Walker et al.,

2018). Thus, a source criticism was conducted on both the internal and external facets of the sources collected (Seifried, 2010a, 2017). This step is important because it helps establish the credibility of the source and its creator(s), as well as ensure authenticity, which increases the caliber of the project (Berg & Lune, 2012; Struna, 2011).

An internal source criticism is concerned with the authenticity and level of trust that can be attributed to a particular source (Decker, 2013; Donnelly & Norton, 2011; Kippling et al., 2014; Struna, 2011). In order to determine the integrity of a particular source material, Struna (2011) identified the following three rules: (a) Rule of Context; (b) Rule of Perspective; and (c) Rule of Free Editing. The first rule, the rule of context, is important because it requires the researcher to examine the source within the confines of the original timeframe and climate. Put another way, words within the document are investigated and defined as they would have been at the time the document was created, which may be different than at present. The rule of perspective compels researchers to recognize any bias that may be present and the positioning of the author of the material or document and a critical examination of such points (Decker, 2013; Donnelly & Norton, 2011; Kippling et al., 2014). Lastly, the rule of perspective is akin to the rule of free editing, which stipulates that a complete picture of an event cannot be gleaned from any one historical document or material. When considering all three internal criticism rules outlined above, it is obvious that researchers have a duty to accumulate many different sources on a particular topic in order to generate an accurate narrative or conclusions (Downs, 2019; Struna, 2011).

Conversely, an external source criticism is an actual verification process of a document or material (Struna, 2011). This process is most comparable to quantitative and qualitative methodological processes, where the source (i.e., data) is authenticated as valid and reliable

(Seifried, 2010a). Many scholars (e.g., Berg, 1998; Decker, 2013; McDowell, 2002) highlighted that an audit of physical characteristics of documents can bolster reliability and validity of courses and help establish relevance. Importantly, there is a negative correlation between the credibility of a source and the time between the recording of an event and the time when the event has actually taken place. This means that the shorter the time between the event and the record, the more credible the source is in historical research (Downs, 2019; McDowell).

Investigating the reliability of a source's location is equally as important as the credibility of the document itself. Each document collected was probed individually in regard to date of production and originality of the document (Berg, 1998; Decker, 2013; McDowell, 2002). Electronic reproductions of certain documents were used in place of unavailable original documents. Wider acceptance of documents reproduced digitally within historical research has placed an increased burden on researchers to conduct such source criticisms outlined here (Downs, 2019; Klugman, 2017; Sterling et al., 2017). Rising potential bias (Regan, 2017) or falsification (Golder, 2002) of digital material required increased scrutiny of such documents. For secondary sources not peer-reviewed, investigation of reference material and triangulation with primary source information was employed to ensure accuracy and reliability.

Analysis of Sources

Once source criticisms are complete, analysis of material that has been deemed credible and appropriate commenced. At this stage in the process, the researcher works to build individual information into overarching themes and look for any patterns that may be present (Seifried, 2010a). All data relating to the financing of construction projects was input into a comprehensive Excel spreadsheet through the lens of modernization to help the researcher establish a timeline of projects and identify funding types to organize stages of financial modernization with college

football facilities, a sample of which can be found in Table 3.2. Information within the document included the name of the institution which utilized the venue, the type of project completed (i.e., new construction, renovation, rehabilitation), date of the project completion, new venue capacity, and the various types of funding used to complete the project, among other pertinent information. The aforementioned information allowed the researcher to form conclusions and establish themes, identify crucial events, and trends in construction/renovations (Seifried, 2010a). Of additional importance, the spreadsheet allows information to be triangulated from multiple sources, increasing transparency and reliability (Jick, 1979; Seifried, 2010, 2017).

Present Findings

This study utilized an adaptation of the ideal-type as a heuristic device to systematically analyze and organize individual, unique data and information from various historical events in a way that allows inferences to be made about such events that are not obviously connected (Tutka & Seifried, 2015). Quantitative financial data related to construction and funding is a main resource of this study, with the addition of contextual information about the individuals and institutions involved with decision-making also being of importance to understanding the overall history of college football stadium financing within the NCAA Division I FBS.

The results chapters are organized based in emerging perspectives and/or constructs, patterns, and themes are grouped together are most powerful (Booth, 2005). A categorical layout of results also leads to a natural systematic analysis of construction projects and funding avenues, which can be explained through eras, or defined time-periods where specific financing options were favored over others. This type of analysis is similar to the ideal-type model advocated by Tutka and Seifried (2020) which used the heuristic device to describe the diffusion of innovations within college football stadia. For this project, adapting the ideal-type analysis

and presentation of results allowed the researcher to investigate a variety of projects within a given time-frame to generate eras of preferred financing options for institutions to construct football facilities (Downs, 2019; Rogers, 1969; Weber, 1948).

Chapter 4. Stage 1: Self-Supporting Student Organizations

Early History

The college football venue landscape has expanded over 150 years from a non-descript field in the middle of New Jersey to hundreds of permanent stadia across the United States (Pellowski, 2007; Seifried & Demiris, 2022; Tutka, 2016). Many elements have led to the growth of football as an American tradition (e.g., increased urbanization, technology development, mass media growth, rule standardization, establishment of interest associations, etc.) in the United States (Masteralexis et al., 2019; Seymour 1990). Furthermore, many stakeholder groups have facilitated the transition from simple fields to complex super-sized stadia.

As a theory, Modernization can capture or offer a way of explaining the development of sporting grounds from a physical entity but also financially via the many stakeholder groups and changing tactics or approaches to finance such venues. Below, I unveil information about the first stage of the six-stage ideal-type on college football stadia financial modernization. The information is clustered in themes that emerged from the lens of modernization and the emergence of various financing-related phenomena.

Before proceeding, I should note that between 1869 and the end of 1903, the present study found that 172 grounds and/or athletic fields were developed by current members of the NCAA Division I FBS and the Ivy League. The ideal-type for Stage 1 ended in 1903 with the development of Harvard Stadium and the rise of permanent facilities, which coincided with a new era of financing. Of the 172 instances, 70 were considered ‘pre-existing,’ leaving 101-line items, or construction projects that were either new venues or renovation of an existing structure. Collectively, the current research was successful in finding financing information for 83, or 81.4%, of these 101 construction projects. These projects are listed in Table 4.1.

Table 4.1. Funding Information for Projects Completed in Stage One

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	$ Gifts	In-kind Gifts	Fees	Student Labor	Faculty Labor	Corps/ Committees	Athletic Dept	Appropriations	Gate-Receipts	Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds
Michigan	Baseball Diamond	Midwest	New	1873														X
Princeton	St. George's Cricket Club	Northeast	Reno	1879	X						X		X					
Harvard	Holmes Field	Northeast	New	1882							X							
Michigan	County Fairgrounds	Midwest	New	1883								X						
Yale	Yale Field	Northeast	New	1884						X								
California	West Field	West	New	1885							X							
Penn	Campus Field	Northeast	New	1885								X						
Princeton	University Field	Northeast	Reno	1885						X	X		X					
Virginia	Montebello Field	South	New	1887									X			X	X	
Illinois	Illinois Field	Midwest	New	1888	X													
California	West Field	West	Reno	1888							X							
Cornell	Percy Field	Northeast	New	1889		X												X
Princeton	University Field	Northeast	Reno	1890							X		X					
Columbia	Athletic Field	Northeast	New	1890	X						X							X
Navy	Worden Field	Northeast	New	1890														X
Ohio State	German Village Recreational Park	Midwest	New	1890						X	X							X

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	$ Gifts	In-kind Gifts	Fees	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds
Yale	Yale Field	Northeast	Reno	1890							X							
Eastern Michigan	War Gardens	Midwest	New	1891							X							
Northwestern	Sheppard Field	Midwest	New	1891		X												X
Ohio State	Neil Avenue Field	Midwest	New	1891						X	X							X
Penn State	Old Main Lawn	Northeast	New	1891								X						
Rutgers	Neilson Field	Northeast	New	1891	X													
Akron	Buchtel Field	Northeast	New	1892														X
Kansas	McCook Field	Midwest	New	1892	X													
Kentucky	City Park	South	New	1892				X	X	X								
Purdue	Stuart Field	Midwest	New	1892				X										X
Utah State	University Quad	West	New	1892				X			X							
Vanderbilt	Old Dudley Field	South	New	1892	X						X				X			
Wyoming	University Field	West	New	1892														X
Harvard	Jarvis Field	Northeast	Reno	1892							X							
Chicago	Marshall Field	Midwest	New	1893		X												
Dartmouth	Alumni Oval	Northeast	New	1893	X									X				
Michigan	Athletic Field	Midwest	New	1893														X

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	$ Gifts	In-kind Gifts	Fees	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds
Penn State	Beaver Field	Northeast	New	1893								X						X
Arkansas	The Hill	South	New	1894				X										X
Utah	Cummings Field	West	New	1894				X	X		X							
Penn	Franklin Field	Northeast	New	1895							X	X	X					
Tennessee	Baldwin Park	South	New	1895	X													
Washington	Denny Field	West	New	1895			X						X	X				
Washington State	Soldier Field	West	New	1895			X				X							
Missouri	Rollins Field	Midwest	Reno	1895								X						
Chicago	Marshall Field	Midwest	New	1895							X							
Miami of Ohio	Miami Field	Midwest	New	1896							X							X
Georgia	Herty Field	South	Reno	1896	X			X	X		X							
Michigan	Regents Field	Midwest	Reno	1896														X
Harvard	Soldier's Field	Northeast	New	1897							X							
Illinois	Illinois Field	Midwest	Reno	1897														X
Kentucky	Stoll Field	South	Reno	1897							X							X
California	West Field	West	Reno	1897							X							
Colorado	Gamble Field	West	New	1898	X													X
Iowa	Athletic Park	Midwest	New	1898														X

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	$ Gifts	In-kind Gifts	Fees	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds
Ohio State	Ohio Field at High and Woodruff	Midwest	New	1898														X
Chicago	Marshall Field	Midwest	Reno	1898							X							
South Carolina	Davis Field	South	Reno	1898					X									
Colorado State	Durkee Field	West	New	1899	X			X										
Minnesota	Northrop Field	Midwest	New	1899													X	
Purdue	Stuart Field	Midwest	Reno	1899	X			X										
Texas	Varsity Athletic Field	South	Reno	1899							X							X
Iowa	Athletic Park	Midwest	Reno	1899														X
Brown	Andrews Field	Northeast	New	1900				X			X							
Notre Dame	Cartier Field	Midwest	New	1900		X												
Michigan	Regents Field	Midwest	Reno	1900	X								X					
Washington State	Soldier Field	West	Reno	1900			X				X							
Iowa	Athletic Park	Midwest	Reno	1900														X
Louisiana Tech	Louisiana Tech Athletic Field	South	New	1901														X

(table cont'd).

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	$ Gifts	In-kind Gifts	Fees	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds
Cincinnati	Carson Field	Midwest	New	1901	X													
Washington	Denny Field	West	Reno	1901			X						X	X				
Cornell	Percy Field	Northeast	Reno	1901							X							
Colorado State	Durkee Field	West	Reno	1901	X			X	X									
Illinois	Illinois Field	Midwest	Reno	1901							X							
Baylor	Carroll Field	South	New	1902	X			X	X									
Virginia Tech	Gibboney Field	South	New	1902														X
Yale	Yale Field	Northeast	Reno	1902							X							
Chicago	Marshall Field	Midwest	Reno	1902							X							
Ohio State	Ohio Field at High and Woodruff	Midwest	Reno	1902							X		X				X	
Harvard	Harvard Stadium	Northeast	New	1903	X				X		X							
Northern Illinois	Glidden Field	Midwest	New	1903		X												
Tennessee	Chilhowee Park	South	Reno	1903												X		
Minnesota	Northrop Field	Midwest	Reno	1903	X	X												X
Michigan	Regents Field	Midwest	Reno	1903	X								X					
Cornell	Alumni Field	Northeast	Reno	1903	X					X								
46 Institutions					**20**	**6**	**4**	**11**	**7**	**6**	**33**	**6**	**10**	**3**	**1**	**2**	**3**	**26**

Self-Supporting Student Organizations, Institutional Land, and Funds

Many early, student-run athletic associations capitalized on open campus land owned by their institutions, which was sometimes purposed for agricultural activities or as military parade grounds (Bernstein, 2001; Seifried, 2005, 2016; Tutka, 2016). While these grounds were not always suitable for the sport of football, as many required grading, the filling in of swamps, and the removal of rocks, they still allowed football to take root in the hearts of campus communities ("Days of Old," 2017; Seifried et al., 2021; Seifried & Demiris 2021). Other public spaces in city centers such as parks, or rented fields built for cricket, polo, and horse racing also served as viable options to play in and/or renovate for the purposes of playing football (Smith 1990; Tutka, 2016; Watterson, 2002). As some examples discovered in the present work, prior to the opening of South Field in 1915, Columbia University played their home games at multiple off-campus locations including Manhattan Field, "Columbia Oval" in Williamsbridge, and the Polo Grounds "Columbia Field" ("Columbia Football Stadia," 2020). The utilization of neutral sites was made possible by technological advances in public transportation (i.e., railroads and streetcars). By 1880, every major city in the Northeast was connected via the railroad (Lucas & Smith, 1978; "Railroad Maps," 2015), which could connect college campuses like Columbia to their neutral site locations with the help of streetcars within the cities (Ingrassia, 2012; Tutka, 2016). Larger contests even warranted dedicated trains to transport fans, as well as droves of college students, sometimes 250 or more, to games (Lewis, 1965; 1969; Smith 1990).

The largest percentage of projects (i.e., 40.96%) were financed via the athletic association and in a multitude of ways. At this time, athletic associations were generally run by students and funded in a variety of ways, including membership dues, appropriations from the university budget, and/or revenues collected from gate receipts (Ingrassia, 2012; Smith 1990; Tutka, 2016).

As one example of athletic association funding, at the University of Michigan, during the 1890-1891 academic year, the constitution of the newly formalized athletic association "permitted any male student to become a member for the annual fee of $3" (Kittell, 1984, p. 10). The funds were used by the athletic association to maintain Regents' Field and, in conjunction with gate receipts, provide upgrades over the next decade (Kittell, 1984). The athletic association at the University of Kentucky also collected dues from students participating in sport, which were supplemented by gate receipts and fundraising to build the original grandstand at City Park in 1892 and run the athletic program (Seifried & Demiris, 2021).

The second largest proportion of financed projects (i.e., 32.12%) involved school funds. Most often, the athletic association solicited the institution to purchase land for extracurricular use by the student body or to designate land already part of the campus for athletics use. For example, at Purdue University in 1891, as a way to bring athletics onto campus, the Board of Trustees allocated eight acres of land for athletic use (*Annual Report,* 1899). Students at Miami University of Ohio were afforded an Athletic Field once four leased acres of the Botanical Gardens were cleared and drained by the University to expand the campus footprint prior to 1896 ("Days of Old," 2017). Columbia University, when not playing games off-site, also played football games on campus land offered by the university ("Columbia Football Stadia," 2020). Elsewhere, *The Shreveport Times* noted in 1900 that at the Louisiana Industrial Institute (i.e., Louisiana Tech) there was "an enclosure of 24 acres, well shaded and naturally drained. It has been plotted into an arboretum, athletic fields, tennis courts, and building sites" ("Louisiana Industrial," 1900, p. 9).

Lastly, the present study would like to point out that while many schools (e.g., Illinois and Iowa) allotted funds to put fences up around athletic fields as games set up on university

grounds generally did not induce much revenue at first. More specifically, these open spaces provided little to no opportunities to keep people in or out, and so they offered no viable way to charge admissions. Football during this early stage of development lacked consistency in facility quality or the standard of competition grounds (Seifried, 2005; Tutka, 2016). Further, only the first or second row of spectators had worthwhile sightlines to enjoy the games, as many campus fields did not possess seating areas, risers, or grandstands.

Capitalistic Fervor: Fencing and Grandstands

As previously discussed, modernization theory is rooted in ideas of capitalism and innovation. As such, in a bid to try to produce revenue capable of being reinvested into athletics, many athletic associations erected fences around the playing fields and built grandstands to improve sight lines. Keeping spectators separated from the field is also an example of reflexive modernization, in that the risk of injury to spectators and disruption of the sport is mitigated.

The importance of fencing and grandstands to the financial viability of intercollegiate football is shown within promised gate receipts as a financing type, which constituted 14.46% of projects completed in this stage. Further, monetary gifts (25.30%) helped produce many fencing and grandstand projects that corresponded in paving the way for gate receipts to be collected and reinvested into additional construction or renovation. Student (13.25%) and faculty (8.43%) labor further helped to physically make these fences and grandstands possible and to help grade and condition land for football use.

Examples of this are plentiful in this stage. For instance, engineering students at the University of Kentucky designed and built a grandstand at City Park and erected a fence in 1892 (Seifried & Demiris, 2021). In the same year, Purdue University students built ‘bleachers’ to accommodate 800 attendees by using gate receipts made possible by the fence the University

paid for earlier in the year. A few years later, the Class of 1898 committed over $500 which was used by the athletic association to build a covered pavilion with seating for roughly 600 attendees (*Annual Report,* 1899). Shortly after, in 1902, students at Baylor University, located deep in the South, assisted with the leveling and grading of Carroll Field (Seifried et al., 2021).

Once fences and/or grandstands were erected, athletic associations were able to sell tickets to football games which allowed for better equipment, coaching, travel, and reinvestment into facilities. The ability to collect was financially game-changing for intercollegiate football. The University of Virginia, in 1888, was able to construct Montebello Field by waging future gate-receipts on a loan provided by a local businessman. The construction of the fence cost an additional $1,000 with promises to unnamed businessmen to front this sum and accept repayment through a percentage of gate receipts. The loan was repaid after only a handful of events (Edds, 2010). Similarly, the athletic association at the University of Minnesota used $1,500 borrowed from the Board of Regents to construct a grandstand in 1899 that held 3,000 attendees. The Minnesota students erected a fence around the playing ground which allowed for the repayment of the loan through the charging of admission ("Minnesota to Meet," 1899; Smith, 2013).

Over time, many institutions relied on a combination of different financing initiatives to grow intercollegiate athletics and respective venues. This reliance is an example of reflexive modernization, where institutions were seeking stability through the multiplication of satisfactory financial avenues. Franklin Field at the University of Pennsylvania (UPenn) was completed in 1895 and cost approximately $100,000 to complete. The land was provided to the University by the city and alumni assisted in filling and grading the land for athletic use (Johnson, 2019). The UPenn Athletic Association also collected a $5 annual fee from undergraduate students to contribute to the effort (Bushnell, 1901). While the venue was

primarily built to house the Penn Relays, the UPenn football team also played in the venue. Monetary gifts, a financing source introduced above, were often provided by current students, alumni, or affluent community members. UPenn utilized knowledge gleaned from other Northeastern institutions to establish a multi-faceted financing plan that could soundly accomplish the lofty goal of a complex and expensive sport venue.

Community Investment

Tonnies (1887) suggested a society that is more community-minded is a more modern society, where families, neighbors, and community members work together for the common good. Within this point, another important financial avenue for facility construction, briefly introduced above, was monetary gifts (25.30%). In 1895, many local businesses banded together to raise $1,000 for the construction of Baldwin Park at the University of Tennessee (UTK), which would house the semi-professional baseball team and UTK football games. Businesses saw this situation as a worthy investment because the draw of the events meant traffic to their establishments (Seifried et al., 2020). For the University of Cincinnati's Carson Field, construction began in 1901 after $5,000 was raised from public donations via the town to provide a field for the university's athletic teams ("The Evolution of Nippert Stadium," 1936).

Likewise, in-kind gifts were also sometimes presented to institutions and athletic associations to assist in the propagation of football and the grounds to play it on. In-kind gifts accounted for 7.23% of projects during this era and projects utilizing these gifts were completed at the University of Chicago, Cornell University, Northwestern University, and Notre Dame University. At Notre Dame, Warren A. Cartier, a well-off civil engineering alumnus, purchased 10 acres of land beside campus and donated it to the institution in 1887. As the son of a lumber baron, Cartier went further with his donation, providing lumber for a fence and grandstand to

grant the athletic association the ability to charge admission and be self-sustaining. The venue would be named Cartier Athletic Field (Schaal, 2014). For Cornell, Percy Field was gifted to their athletic association in 1889 by William H. Sage, in addition to a $7,000 donation from J. J. Hagerman for building materials and a cinder track (Bishop, 2014; "History of Athletics," n. d.). In 1892, Robert Sheppard, Northwestern University's business manager, donated the lumber necessary to build a fence around the newly constructed grandstand, leading to the venue being christened Sheppard Field ("Sheppard Field," 2021). One year later, in 1893, an aptly named businessman, Marshall Field, donated land, subsequently referred to as Marshall Field, to Chicago to be used for football (University of Chicago, 2017). These examples all relate back to modernization theory perpetuated by Weber (1895/1994, 1904/2002) where it was suggested that communities were bettered by donations stemming from investments and business profits of successful individuals. In these cases, the communities were the institutions themselves and their athletic associations, including students, student-athletes and faculty. Moreover, these donations helped served the local townsfolk who increasingly sought to consume college football games as a social event and entertainment.

Many athletic associations also started to fundraise at this time, not only on campus but within the larger community within which the campus was set. However, they primarily targeted their alumni. After Princeton lost the right to use the field they had been 'leasing' (for $0) due to poor supervision by the athletic assocation, they appointed a committee of association members to plea for funds from alumni in New York City. The committee remarkably gained themselves a new field when William Libbey, Jr., the Chairman of the committee, pitched that the University Hotel Company purchase land to be used for a vegetable garden and then rent half of the land to

the athletic association. Eventually, Libbey provided the funds to the Hotel Company to purchase the land, as well as to grade it and make it suitable for football (Presbrey & Moffatt, 1901).

Regional Observations

Though the Northeast was the birthplace of college football, the present study found only 26.16% of projects took place in the Northeast during this era. Many projects also occurred in the Midwest (32.56%) and are mainly attributed to Midwestern schools that completed multiple projects; Illinois, Iowa, Michigan, Minnesota, Nebraska, and Ohio State each completed three or more projects in this era. Southern institutions accounted for 23.26% of projects and the West lagged with 18.02% of projects. In terms of dollar figures, the Northeast far surpassed any other region, with $685,200 spent on college football facilities. This figure comes from 83.33% of projects in which financing numbers were available. The Midwest lagged behind, having produced $188,145 on 62.5% of the projects. Projects completed in the South accumulated $57,660 in spending over 75% of projects, and the West spent $20,250, which could be attributed to the fact that actual figures were only available for 41.2% of the completed projects.

To envision the regional aspects of the era chronologically, after removing all pre-existing grounds/venues, with the exception of Virginia's Montebello Field in 1887, the South does not begin to build new college football facilities until 1892, with 27 development projects taking place between 1890 and 1892 in the Northeast and Midwest, perpetuating the fact that ideas about modernization of college football diffusing from the Northeast through the Midwest and later into the South and eventually West.

Takeaways from Stage One

During the period from 1869 to 1903, football went from being played in wide-open spaces with no uniform field sizes or rules, and paying fans to the cusp of permanent stadia

construction. Student-run athletic associations capitalized on a number of different financing methods to keep their programs monetarily out of the red, including member dues, student fees, and fundraising. Some associations were fortunate enough to benefit from appropriations from their institutions, while others were able to capitalize on the generosity of well-formed alumni networks looking to stay connected to their alma matters. The greater campus community also afforded athletic associations with monetary and in-kind gifts to finance their operations. Most importantly, the erection of fences and grandstands allowed athletic associations to generate self-sustaining and renewable revenue to re-invest back into their programs and their venues, in a cycle that increased revenue capable of further improving the product.

Shifting from open spaces to grounds with fences and grandstands highlights the move from simplicity to more complex structures, in other words, modernization. Grandstands separated fans from the game and gave them somewhere to sit. Not only were fans disconnected from the dangers of play by sitting, an example of reflexive modernization, but grandstands improved sightlines, allowing each individual to have an unobstructed view of the contest. Further, covered grandstands were an example of ecological modernization, in that they allowed fans to enjoy football games even in poor weather, showing a mastery of the environment. The financing of playing grounds and venues also modernized, whereas athletic associations could rely on institutions for empty spaces during the simple beginnings of college football. However, as needs changed and venues became more complex, more funding was required. In order to adapt, students paid dues to fund their endeavors, took out loans, entered into contractual obligations with local businesses or alumni, and appealed to the community to create financing schemes to match the complexity of the needed structures. Multiple examples above show how institutions levied future revenues in contracts, another marker of modernization according to

Maine (1861) to secure funding, materials, and/or labor to build the fences and grandstands necessary to become financially sustainable. Further, businesses saw the potential of college football and wanted to invest in construction projects as a means of promoting the community, another tenet of modernization according to contemporaries Tonnies (1887) and Weber (1895/1994, 1904/2002).

The financial modernization of college football venues at this time also importantly shows examples of both the private and public interest in the purview of modernization. Specifically, Sylla (2001), as previously noted, described public interest as including government spending, regulation, and implementation of plans to boost revenues and curb expenditures for debt. While in the future, institutions took advantage of true government appropriations and spending, in this current era the ‘government’ would be institutional leaders that helped by giving school funds, regulating what the students were doing, helping to increase revenue generation, and offering loans to eliminate interest payments on standard bank loans, as seen in examples in this chapter. In terms of Krozsner’s (2000) idea of institution as it relates to modernization, utilizing individuals with pertinent knowledge to create policies was equally important. As college football grew into a financially viable activity, institutional leaders looked to gain more control over athletics. They also invested more funding into the hiring of coaches and staff from Northeastern programs to become better organized and to find creative ways to generate increased revenues and upgrade venues (Tutka, 2016).

Other forms of regulation came by way of conference generation and standardization of rules. Important characteristics of modern sport, as described by Adelman (1981), include the establishment of governing bodies, the formalization of written, universal rules, and the use of the governing body to sanction competitions. In the beginning, college football was highly

unorganized, and most schools had their own rules that were markedly different. In 1875, Yale and Harvard played under ‘concessionary rules,’ which merged the original soccer style and new rugby-like guidelines (Collins, 2019; Oriard, 1995; Tutka, 2016). This version of the game was much more successful than previous versions of the game, with 4,000 spectators viewing the clash, at Yale in New Haven, Connecticut (Collins, 2019; Smith, 1990; Tutka 2016). The crowd included players from Princeton, who similarly adopted the rules they observed. Soon after, these rules would become the standard in the region (Collins, 2019; Ingrassia, 2012; Smith, 1990; Tutka, 2016; Watterson, 2002), as Princeton, Harvard, Yale, and Columbia formed the first ever athletic conference, known as the Intercollegiate Football Association (ICFA) in 1876 (Collins, 2019; Tutka, 2016). The ICFA was instrumental in putting forth rules that all members would follow, including limiting teams to 15 men and implementing innings which were timed at 45 minutes each (“Foot-ball: Its Laws,” 1872/2011; “The Harvard-Yale,” 1876/2011). The ICFA also standardized the playing surface with measurements that resemble those of today at 110 yards by 53.3 yards, with uprights 18.5 feet apart that sat upon a 10-foot-high crossbar (Camp & Deland, 1896; Danzig, 1956; Ryse, 1881/2011; Tutka, 2016). While athletic associations on campus were the ‘local’ governing bodies for each institution, the ICFA was the regional body responsible for sanctioning intercollegiate competitions, posting universal rules, and crowning the conference champion. The standardization of rules also helped spectators understand the game better and find it more entertaining, leading to increased gate receipts.

Lastly, the ICFA was the first of multiple athletic conferences to form, including the Southern Intercollegiate Athletic Conference in 1894, a precursor of the present-day Southeastern Conference, and Western Conference in 1895, which became the Big Ten Conference. Conferences attempted to allow institutions stability in terms of scheduling and

standardized contracts for the share of gate receipts to cover travel costs (Swanson, 2015; Tutka, 2016). Conferences and the stable scheduling of regionally close institutions also brought about the creation of rivalries, which allowed for increased ticket sales volume on a regular basis for selecting games of greater community importance. While this era does not see any more significant financial gain from the advent of conferences, it is important to note their beginnings in this era, as in the future, major funds will flow from conferences to member institutions through gate receipt sharing, travel guarantees, bowl game payouts, and television broadcasting contracts (Seifried, Soebbing, et al., 2019; Tutka & Seifried, 2020).

Chapter 5. Stage 2: Gifts and Athletic Departments

The present study found that, between 1904 and 1929, current NCAA Division I FBS institutions and the Ivy League developed or completed 292 grounds and/or athletic fields. Continuing from Stage 1, many athletic programs continued to capitalize on the generosity of their institutions in terms of land and/or funding. Additionally, programs continued to build on previous financial growth from gate-receipts by expanding grandstands to generate even higher potential revenues. In terms of the ideal-type for Stage 2, this era ended in 1929 with the decline of the United States' economy during the Great Depression. With limited discretionary funds available across the country from the Depression and lower revenues produced from gate receipts, Stage 2 ended reliance on the community for gifts for the financing of new or renovated stadia, the main change or characteristic of Stage 2.

Notably, of the 292 venues identified in the current study, 28 were considered 'pre-existing.' From the remaining 264 projects, the present research discovered financing information for 238 or 81.51% of these construction projects. It is important to note that, moving through Stage 2, the complexity of venues increased significantly from Stage 1, requiring more complex financing schemes that included the assembling of varying types of direct gifts to either initiate or complete construction projects. While this dissertation is set up in groups of financing types, many programs utilized more than one financing type for projects completed in this stage (Table 5.1).

Table 5.1. Funding Information for Projects Completed in Stage Two

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Corps/Committe	Athletic Dept.	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Bus.	Debt Financing	Schools Funds	Capital Campaigns
California	California Field	West	New	1904										X								
Brigham Young	The Grandstand	West	New	1904			X				X											
Washington	Denny Field	West	Reno	1904						X						X		X				
Virginia Tech	Gibboney Field	South	Reno	1904			X							X								
Yale	Yale Field	Northeast	Reno	1904										X								
Mississippi State	Hardy Field	South	New	1905			X															
Northwestern	Northwestern Field	Midwest	New	1905			X							X							X	
Oklahoma	Boyd Field	Midwest	New	1905			X							X								
Stanford	Stanford Field	West	New	1905			X														X	
Georgia Tech	Athletic Park	South	Reno	1905				X			X	X										
Texas Christian	Texas Christian Campus Field	South	Reno	1905			X				X											
Northern Illinois	Glidden Field	Midwest	Reno	1905																	X	
Florida	Fleming Field	South	New	1906							X		X									
Michigan	Ferry Field	Midwest	New	1906			X									X						
California	California Field	West	Reno	1906										X								
Washington	Denny Field	West	Reno	1906						X						X		X				
Ohio	College Green	Midwest	Reno	1906																	X	
North Carolina State	New Athletic Field	South	New	1907			X	X				X										
Syracuse	Archbold Stadium	Northeast	New	1907			X															

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept.	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Bus. Partnerships	Debt Financing	Schools Funds	Capital Campaigns
Western Michigan	Athletic Field	Midwest	New	1907			X				X	X										
Texas Christian	Texas Christian Campus Field	South	New	1907			X	X			X											
Texas	Clark Field	South	Reno	1907			X				X	X		X								
Missouri	Rollins Field	Midwest	Reno	1907			X				X	X		X								
Arizona	Carillo Gardens	West	Reno	1907							X			X								
Texas A&M	A&M Field/Kyle Field	South	Reno	1907										X								
Colorado State	Durkee Field	West	Reno	1907							X					X						
Penn State	New Beaver Field	Northeast	New	1908			X								X							
Tennessee	Wait Field	South	New	1908								X				X						
Ohio State	Ohio Field at High and Woodruff	Midwest	Reno	1908												X				X		
Oregon	Kincaid Field	West	Reno	1908			X											X				
California	California Field	West	Reno	1908			X	X						X								
Columbia	South Field	Northeast	Reno	1908			X															
Nebraska	Nebraska Field	Midwest	New	1909			X				X											
Nevada	Mackay Stadium I	West	New	1909			X	X														
Pittsburgh	Forbes Field	Northeast	New	1909				X														
Tulane	Tulane Athletic Field	South	New	1909											X							
Tulsa	Harwell Field	Midwest	New	1909										X								
Kansas	McCook Field	Midwest	Reno	1909										X		X						
Kentucky	Stoll Field	South	Reno	1909										X							X	
Southern California	Bovard Field	West	Reno	1909										X		X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept.	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Bus. Partnerships	Debt Financing	Schools Funds	Capital Campaigns
Virginia Tech	Miles Field	South	Reno	1909			X							X		X						
Cincinnati	Carson Field	Midwest	Reno	1909										X								
Harvard	Harvard Stadium	Northeast	Reno	1909			X							X								
Oregon State	College Field	West	New	1910																	X	
Wyoming	Cowboy Field	West	New	1910																	X	
Purdue	Stuart Field	Midwest	Reno	1910																	X	
California	California Field	West	Reno	1910								X										
Utah	Cummings Field	West	Reno	1910			X	X			X	X		X		X						
Ole Miss	Fairgrounds Field	South	New	1911						X												
Auburn	Drake Field	South	New	1911				X			X											
Georgia	Sanford Field	South	New	1911														X		X		
Ohio State	Ohio Field at High and Woodruff	Midwest	Reno	1911										X		X						
Notre Dame	Cartier Field	Midwest	Reno	1911			X	X														
Penn State	New Beaver Field	Northeast	Reno	1911			X															
Washington	Denny Field	West	Reno	1911						X						X		X				
Oklahoma	Boyd Field	Midwest	Reno	1911			X							X		X						
Missouri	Rollins Field	Midwest	Reno	1911			X	X			X			X								
Colorado State	Colorado Field	West	New	1912			X	X		X	X	X										
Georgia Tech	Grant Field	South	New	1912			X	X							X							
Navy	Thompson Stadium	Northeast	New	1912										X								
Troy	Athletic Field	South	New	1912										X								

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept.	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Bus. Partnerships	Debt Financing	Schools Funds	Capital Campaigns
Southern Mississippi	Kamper Park	South	New	1912				X	X													
Michigan	Ferry Field	Midwest	Reno	1912										X		X						
Texas	Clark Field	South	Reno	1912										X		X						
North Texas	Eagle Field	South	New	1913																	X	
Oklahoma State	Lewis Field	Midwest	New	1913										X								
Rice	Rice Field	South	New	1913			X							X							X	
Utah State	Adams Field	West	New	1913							X			X								
Virginia	Lambeth Field	South	Reno	1913			X	X														
Cincinnati	Carson Field	Midwest	Reno	1913										X								
Washington State	Rogers Field	West	Reno	1913						X				X								
Alabama	University Field	South	New	1914			X					X										
Princeton	Palmer Stadium	Northeast	New	1914			X															
Yale	Yale Bowl	Northeast	New	1914			X						X									
Penn	Franklin Field	Northeast	Reno	1914										X		X						
Michigan	Ferry Field	Midwest	Reno	1914										X		X						
Illinois	Illinois Field	Midwest	Reno	1914										X								
Boston College	Alumni Field	Northeast	New	1915							X			X							X	
Central Michigan	Athletic Field	Midwest	New	1915						X				X		X				X		
Clemson	Riggs Field	South	New	1915			X			X											X	
Cornell	Schoellkopf Field	Northeast	New	1915			X						X									
Georgia Tech	Grant Field	South	New	1915			X															
Massachusetts	Alumni Field II	Northeast	New	1915			X	X						X						X	X	

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept.	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Bus. Partnerships	Debt Financing	Schools Funds	Capital Campaigns
Ole Miss	Hemingway Stadium	South	New	1915			X						X						X			
Texas Christian	Clark Field	South	New	1915			X			X	X											
Southern Methodist	Armstrong Field	South	Reno	1915			X				X											
Baylor	Carroll Field	South	Reno	1915			X			X	X							X				
California	California Field	West	Reno	1915										X		X						
Iowa	Athletic Park	Midwest	Reno	1915										X							X	
Texas A&M	A&M Field/Kyle Field	South	Reno	1915										X								
Oregon	Kincaid Field	West	Reno	1915			X							X				X				
Arizona State	Normal Field	West	Reno	1915							X			X								
South Carolina	Davis Field	South	Reno	1915				X			X				X							
Cincinnati	Carson Field	Midwest	Reno	1915										X								
Colorado State	Colorado Field	West	Reno	1915			X												X			
Eastern Michigan	Alumni Field	Midwest	New	1916			X							X								
North Carolina	Emerson Field	South	New	1916			X															
Kentucky	Stoll Field	South	Reno	1916			X							X							X	
North Carolina State	New Athletic Field	South	Reno	1916			X							X								
Kansas State	Ahearn Field	West	Reno	1916				X			X	X										
Wisconsin	Camp Randall Stadium	Midwest	New	1917											X							
Tulane	Tulane Stadium	South	Reno	1917			X				X	X										
Southern California	Bovard Field	West	Reno	1917										X		X						
Texas	Clark Field	South	Reno	1917										X		X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept.	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Bus. Partnerships	Debt Financing	Schools Funds	Capital Campaigns
Illinois	Illinois Field	Midwest	Reno	1917										X								
Oklahoma State	Lewis Field	Midwest	Reno	1917			X															
Ohio State	Ohio Field at High and Woodruff	Midwest	Reno	1917										X								
Central Michigan	Athletic Field	Midwest	Reno	1918											X							
Arkansas	The Hill	South	Reno	1918																	X	
Oklahoma State	Lewis Field	Midwest	New	1919																	X	
Oregon	Hayward Field	West	New	1919						X												
UCLA	Moore Field	West	New	1919																	X	
Notre Dame	Cartier Field	Midwest	Reno	1919			X	X														
Missouri	Rollins Field	Midwest	Reno	1919										X								
Washington	University of Washington Stadium	West	New	1920			X			X				X								
Tulane	Tulane Stadium	South	Reno	1920			X															
Cincinnati	Carson Field	Midwest	Reno	1920										X								
Georgia Tech	Grant Field	South	Reno	1920			X									X						
Penn State	New Beaver Field	Northeast	Reno	1920						X												
Alabama	Denny Field	South	Reno	1920										X								
Baylor	Carroll Field	South	Reno	1920			X											X				
UCLA	Moore Field	West	Reno	1920										X								
Cornell	Schoellkopf Field	Northeast	Reno	1920				X						X								
Oregon State	Bell Field	West	Reno	1920			X			X				X		X						
Kansas	Memorial Stadium	Midwest	New	1921			X						X									X

(table cont'd).

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept.	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Bus. Partnerships	Debt Financing	Schools Funds	Capital Campaigns
Southern California	LA Memorial Coliseum	West	New	1921				X					X		X							
Stanford	Stanford Stadium	West	New	1921			X									X					X	
Tennessee	Shields-Watkins Field	South	Reno	1921			X	X			X											
Cincinnati	Carson Field	Midwest	Reno	1921										X								
Michigan	Ferry Field	Midwest	Reno	1921										X		X						
Washington State	Rogers Field	West	Reno	1921						X				X								
Wisconsin	Camp Randall Stadium	Midwest	Reno	1921												X						
Central Michigan	Athletic Field	Midwest	Reno	1921						X				X		X						
New Mexico	University Field	West	Reno	1921			X															
Colorado State	Colorado Field	West	Reno	1921			X							X		X						
Oregon	Hayward Field	West	Reno	1921						X												
Colorado	Gamble Field	West	Reno	1921					X													
Penn	Franklin Field	Northeast	New	1922										X		X						
Illinois	Memorial Stadium	Midwest	New	1922			X						X					X		X	X	X
Kansas State	Memorial Stadium	Midwest	New	1922			X						X					X				
Ohio State	Ohio Stadium	Midwest	New	1922		X	X						X							X		X
South Carolina	Melton Field	South	New	1922										X							X	
Vanderbilt	Dudley Field	South	New	1922			X									X						
Wake Forest	Gore Athletic Field	South	New	1922			X															
Wyoming	Corbett Field	West	New	1922																	X	

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept.	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Bus. Partnerships	Debt Financing	Schools Funds	Capital Campaigns
Southern Methodist	Armstrong Field	South	Reno	1922			X									X						
Oregon State	Bell Field	West	Reno	1922			X			X				X		X						
Iowa	Iowa Field	Midwest	Reno	1922		X					X											
Akron	Memorial Stadium	Northeast	New	1923			X											X				
Bowling Green	University Stadium	Midwest	New	1923											X							
California	Memorial Field	West	New	1923									X			X						
Columbia	Baker Field	Northeast	New	1923			X															
Dartmouth	Memorial Field	Northeast	New	1923			X											X				
Maryland	Old Byrd Stadium/Field	Northeast	New	1923	X																	
LSU	Tiger Stadium	South	New	1924					X													
Minnesota	Memorial Stadium	Midwest	New	1924			X						X					X				
Purdue	Ross-Ade Stadium	Midwest	New	1924			X	X					X			X						
Temple	Vernon Park	Northeast	New	1924																	X	
Texas	Memorial Stadium	South	New	1924			X						X					X				
West Virginia	Mountaineer Field	Northeast	New	1924			X						X					X				
Colorado	Folsom Field	West	New	1924			X									X						
Texas Christian	Clark Field	South	Reno	1924			X															
Clemson	Riggs Field	South	Reno	1924																	X	
Georgia Tech	Grant Field	South	Reno	1924						X				X								
Cincinnati	Nippert Stadium	Midwest	Reno	1924			X															

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept.	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Bus. Partnerships	Debt Financing	Schools Funds	Capital Campaigns
Michigan	Ferry Field	Midwest	Reno	1924										X		X						
Oklahoma State	Lewis Field	Midwest	Reno	1924										X		X						
Wisconsin	Camp Randall Stadium	Midwest	Reno	1924												X						
Kentucky	Stoll Field/McLean Stadium	South	Reno	1924			X							`				X		X		
Penn State	New Beaver Field	Northeast	Reno	1924											X						X	
Penn	Franklin Field	Northeast	Reno	1925										X		X						
Brown	Brown Stadium	Northeast	New	1925			X						X									
Indiana	Old Memorial	Midwest	New	1925			X															X
Pittsburgh	Pitt Stadium	Northeast	New	1925	X		X			X												
Ohio State	Ohio Stadium	West	Reno	1925										X								
LSU	Tiger Stadium	South	Reno	1925												X						
Kansas	Memorial Stadium	Midwest	Reno	1925		X							X							X		
Texas A&M	A&M Field/Kyle Field	South	Reno	1925				X						X								
Georgia Tech	Grant Field	South	Reno	1925						X				X								
Stanford	Stanford Stadium	West	Reno	1925			X									X						
Colorado State	Colorado Field	West	Reno	1925										X		X						
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1925			X															
Iowa State	Iowa State Stadium	Midwest	Reno	1925		X																
Fresno State	Fresno State College Stadium	South	New	1926											X						X	

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept.	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Bus. Partnerships	Debt Financing	Schools Funds	Capital Campaigns
Hawaii.	Honolulu Stadium	West	New	1926									X									
Southern Methodist	Ownby Stadium	South	New	1926		X	X															
Tulane	Tulane Stadium	South	New	1926		X	X				X	X								X		
Virginia Tech	Miles Stadium	South	New	1926			X							X				X				
Brigham Young	Hillside/B.Y.U. Stadium	West	New	1926			X							X		X		X				
Baylor	Cotton Palace	South	Reno	1926			X															
Miami of Ohio	Miami Field	Midwest	Reno	1926										X		X						
Tennessee	Shields-Watkins Field	South	Reno	1926			X									X						
Missouri	Memorial Stadium	Midwest	Reno	1926		X							X									
Texas	Memorial Stadium	South	Reno	1926			X						X				X	X				
Washington State	Rogers Field	West	Reno	1926						X				X								
Arizona State	Irish Field	West	New	1927																	X	
Louisiana-Lafayette	Girard Park	South	New	1927											X							
Marshall	Fairfield Stadium	Northeast	New	1927				X							X						X	
Michigan	Michigan Stadium	Midwest	New	1927		X										X				X		
North Carolina	Kenan Memorial Stadium	South	New	1927			X															
Utah	Ute Stadium	West	New	1927		X							X			X						
Utah State	Old Romney Stadium	West	New	1927			X	X					X									
Western Kentucky	Western Stadium	Midwest	New	1927											X							

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept.	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Bus. Partnerships	Debt Financing	Schools Funds	Capital Campaigns
Texas A&M	A&M Field/Kyle Field	South	Reno	1927										X								
North Texas	Eagle Field	South	Reno	1927																	X	
Arkansas	The Hill	South	Reno	1927																	X	
Kansas	Memorial Stadium	Midwest	Reno	1927			X						X									
Harvard	Harvard Stadium	Northeast	Reno	1927			X							X								
Temple	Beury Stadium	Northeast	New	1928			X				X											
Columbia	Baker Field	Northeast	Reno	1928										X							X	
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1928			X									X						
Kansas State	Memorial Stadium	Midwest	Reno	1928			X						X					X				
Alabama	Denny Stadium	South	New	1929										X								
Arizona	Arizona Stadium	West	New	1929			X											X				
Duke	Duke Stadium	South	New	1929		X	X															
Georgia	Sanford Stadium	South	New	1929										X						X		
Iowa	Iowa Stadium	Midwest	New	1929		X																
Ohio	University Athletic Plant	Midwest	New	1929		X																
Georgia Tech	Grant Field	South	Reno	1929										X								
Clemson	Riggs Field	South	Reno	1929																	X	
Texas A&M	A&M Field/Kyle Field	South	Reno	1929		X																
Oklahoma State	Lewis Field	Midwest	Reno	1929										X		X						
Syracuse	Archbold Stadium	Northeast	Reno	1929																	X	

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Corps/Committees	Athletic Dept.	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Bus. Partnerships	Debt Financing	Schools Funds	Capital Campaigns
Kentucky	Stoll Field/McLean Stadium	South	Reno	1929										X								
Ohio State	Ohio Stadium	Midwest	Reno	1929										X								
Miami of Ohio	Miami Field	Midwest	Reno	1929										X		X						
Tulane	Tulane Stadium	West	Reno	1929																	X	
100 Institutions					**2**	**14**	**105**	**26**	**3**	**23**	**30**	**13**	**25**	**92**	**14**	**53**	**1**	**22**	**2**	**12**	**34**	**4**

Philanthropic Gifts

As football grew in popularity among the masses, philanthropy became a viable means to establish funds for the propagation of football programs on college campuses. The number one financing method employed during this era involved monetary gifts, accounting for 44.12% of projects. Institutions throughout the country recruited philanthropic gifts and previous scholarship on the history of stadia construction shows various motivations for the conveying of gifts to institutions for athletic-related reasons. For instance, Downs and Seifried (2019) highlighted that individuals saw donations during this era as a means to link themselves and their family names to the success of a specific institution and its athletic programs or football. Further, these donations publicly demonstrated their support but with certain exchange benefits in mind (e.g., promotion of their business, goodwill associated with their name, program promotion, etc.).

Institutions were also motivated to seek these major gifts for facility construction because better stadia could recruit better athletes and press, which can lead to increased revenues, as well as increasing enrollments and bolstering university-wide fundraising campaigns (Chen & Zhang, 2011; Downs & Seifried, 2019a). As an example of this point, during a fundraising effort in 1903 at the Western University of Pennsylvania (i.e., University of Pittsburgh) George Hubbard Clapp stated, “nothing could help to advertise the school and the community at large so much as to have a first-class college team” (Clapp, 1904, 1). Similarly, at Clemson University, many stakeholders, notably the alumni, called for a new stadium on campus. Seifried et al. (2019) noted that the school felt a new athletic field would be important for class football, which remained popular at the institution. The authors go on to highlight that other Southern peers had built new football facilities and that institutional leaders were worried about a decline in enrollment without a new stadium (Seifried, Stoles, et al., 2019).

Alumni Association Gifts

A number of schools benefited from their robust networks of wealthy alumni to bolster their football venues. Specifically, alumni associations helped finance 9.24% of grounds development during this era. Within modernization literature, Weber (1895/1994, 1904/2002) discussed how schools improved and expanded through investment from successful graduates. Harvard University's athletic committee initiated the development of alumni association gifts specifically to finance the construction of the first steel and reinforced concrete football stadium in 1903, setting the standard for others to follow (Smith, 2005; Tutka, 2016). Importantly, to build a venue capable of communicating the institutional position or importance of Harvard and to avoid spending institutional funds, the class of 1879 pledged roughly $100,000 of the $320,000 needed to construct Harvard Stadium (Smith, 2005, 2008). These monies served to complement previous and promised future gate receipts (i.e., $33,000) to build the venue (Lewis, 1965; Smith, 2005).

The level of involvement and coordination among alumni demonstrated at Harvard was observed, modified, and copied throughout this era at many other institutions. For example, in the Northeast, and the Ivy League, Yale and Princeton followed suit in 1914 by building permanent structures for the propagation of football on their campuses through alumni donations (Solberg, 2018; Smith, 2008). In the Midwest and West, Smith (2008) highlighted athletic programs and schools wanted to emulate the new, permanent venues of the Ivy League as they rose to prominence. In order to achieve the construction of such venues, many programs later decided to build their facilities as war memorials to rouse the alumni community in a meaningful way. For example, the University of Akron's "A" association raised $35,000 to erect a new

grandstand in 1923, which was ultimately dedicated to veterans of World War I ("New Buchtel Field," 1923).

In the same year, the University of Nebraska, another Midwestern institution, opened its own war memorial venue, also funded with the help of subscriptions raised via the alumni association (Fagan, 1998). Similarly to Harvard, Nebraska's alumni were paramount to the organization of the project and raising the required funds. They secured $350,000 in subscriptions, which were leveraged to take out a loan to add to the $100,000 in cash successfully collected from the drive. The resulting Memorial Stadium ultimately cost $450,000 (Fagan, 1998). Elsewhere, both the University of Illinois (Lindaman, 2004) and the University of Minnesota (Lindaman, 2010) also constructed permanent homes for their football teams that acted to simultaneously commemorate those who fought in World War I.

Illinois began their funds drive within each county in the state and then branched out to alumni associations within major cities across the country (e.g., Philadelphia, Washington D.C., and New York City). By the time the partially built Illinois Memorial Stadium opened in 1923, approximately $944,183.28 had been raised toward the venue's $1.7 million project (Lindaman, 2004). At Minnesota, an influx of alumni meeting on campus to inaugurate a new president in 1921 infused new life into their stadium campaign (Lindaman, 2010). Further, the *Minnesota Alumni Weekly* expressly noted the influence of Harvard's alumni philanthropy, as well as the University of Michigan, arguing the Minnesota alumni should be contributing similarly (Lindaman, 2010). Generating $410,482.90 in cash-on-hand by 1924, the $700,000 Memorial Stadium rose at Minnesota (Lindaman, 2010). These examples provided opportunities for individuals to not only give back to the institutions from which they graduated but to also align themselves with the admirable cause of erecting a war memorial at their alma maters.

Individual Cash Philanthropy

As described in a previous chapter, Tonnies (1887) noted that society moves along the continuum of modernization through community interaction and that more socially minded societies use their individual capitalistic successes to work toward a greater good. The present study found that in addition to alumni societies or associations donating toward fundraising campaigns or group funding efforts, many individuals utilized their substantial personal wealth to solidify public connections with football programs by making large, individual cash donations toward venue construction. Often, these large philanthropic gifts were rewarded with the naming of the venue for the donor (Table 5.2).

Examples of this phenomenon are prevalent. For instance, Clarence Mackay not only purchased and subsequently gifted Evans Field to the University of Nevada in 1908, but he also financed the 2,700 concrete bleacher seats and cinder track installed at the site in 1909, resulting in the stadium being named Mackay Stadium (Buell, 2022). Elsewhere, in the East, Princeton University benefited from altruism when Edgar Palmer donated funds to build Palmer Stadium in 1914 as a memorial to honor his father Stephen S. Palmer (Norris, 1914). In the Midwest, James N. Gamble, co-founder of Proctor & Gamble, donated a staggering $270,000 to the University of Cincinnati in 1924 to renovate the football stadium (i.e., Carson Field) which had been built in 1916. The stadium was ultimately renamed after Gamble's grandson, James Nippert, who passed away from an injury sustained in a game in 1923. In an example of reflexive modernization, the new Nippert Stadium featured space for medical treatment to prevent another such tragedy from occurring ("History of Carson Field," 1924; "Nippert Stadium," n.d.). Down South, William Rand Kenan Jr.'s individual donation resulted in the construction of Kenan Memorial Stadium in 1926 and subsequent renovations through 1962 (Downs, & Seifried, 2019). Kenan's goal with

his donation involved securing a personal legacy of his family name and to "attract new students, enhance alumni relations, and refute the popular belief that the South was culturally and economically inferior to the North" (Downs & Seifried, 2019b, 278).

Table 5.2. Stadia and Playing Grounds Named from Large Gifts

School	Name of Facility	Name of Benefactor	Donation
Michigan	Ferry Field	Dexter Ferry	10 acres of land
Texas A&M	Kyle Field	Edwin Jackson Kyle	$650
Nevada	Mackay Stadium	Clarence Mackay	$30,000
California	California Field	Ernest V. Cowell	$750,000 (1/3 for stadium)
Princeton	Palmer Stadium	Edgar Palmer III (Named for his father, Stephen S. Palmer)	$300,000
Baylor	Carroll Field	Lee Carroll	$1,000
Cornell	Schoellkopf Field	Zeta Psi Fraternity (Named for Coach Henry Schoelkopf)	$70,000
North Carolina	Emerson Field	Isaac Emerson	$25,000
Tennessee	Shield-Watkins Field	Colonel William S. Shields and his wife Alice Watkins	$75,000
Toledo	Scott Park	Jesup Wakeman Scott	Purchased land
Cincinnati	Nippert Stadium	James N. Gamble (Named for his grandson, James Gamble Nippert)	$250,000
Northwestern	Dyche Stadium	William Dyche	Headed $1.5 million fundraising campaign
Southern Methodist	Ownby Stadium	Jordon Ownby	$10,000
North Carolina	Kenan Memorial Stadium	William Rand Kenan, Jr.	$330,000
Temple	Beury Stadium	Charles Erny	$100,000 gift and $300,000 loan
Virginia	Lambeth Field	W. A. Lambeth	Led fundraising campaign of $50,000
Purdue	Ross-Ade Stadium	David E. Ross and George Ade	Purchased land
Georgia Tech	Grant Field	John W. Grant (Named for his father, Hugh Inman Grant)	Purchased land
Columbia	Baker Field	George F. Baker	$700,000 land purchase
Notre Dame	Cartier Field	Warren Antoine Cartier	Purchased land and lumber

In-kind Gifts

Another type of popular donation during this era came in the form of in-kind gifts, which were responsible for financing 10.92% of projects during Stage 2. According to the non-profit organization Project HOPE (n.d.), an in-kind gift "is a type of charitable giving in which contributions take the form of various tangible goods rather than money – whether that be supplies, equipment and materials, or service and time" (para. 1). As established in the previous chapter, community members and alumni were often motivated to be linked to successful athletic programs for the prestige and benefits that resulted from such a connection (Downs & Seifried, 2019b). However, for some, other items such as land, lumber, or equipment was a more viable option to support the construction and/or renovation of fields and stadia than cash gifts.

In 1911, for example in the South, Auburn University physician, John Hodges Drake III donated the land used to build Drake Field ("Auburn Men," 1911/1996). SIAA peer, Georgia Tech, similarly received four acres of land from the Peters Land Company in 1913. This contribution was in addition to the three acres the university purchased the year prior from the same company for half the appraised value. This site would later become the home of Grant Field, which opened in 1915 (Seifried & Kellison, 2019). In the Northeast, George F. Baker gifted Columbia University 26 acres of land he purchased in 1921. The gift of Baker Field was estimated to be worth $700,000 ("Columbia Football Stadia," 2020). Similarly, in the Midwest, David E. Ross and George Ade purchased 65 acres of land, which they then donated to Purdue University. Ross-Ade Stadium was built upon the land in 1924 ("Ross-Ade Stadium," n.d.). Last, at the University of Toledo, the football program benefitted from land (i.e., Scott Park) donated by Jesup W. Scott to build their new stadium ("About UToledo," 2022).

Athletic Departments, Gate Receipts, and School Funds

The second largest financing type for athletic grounds and stadia during Stage 2 (i.e., 36.67%) involved monies bestowed by the institutions' athletic departments. It is important to note that this category may have included gate receipts. However, projects that specifically noted gate receipts as a financing type were included as a separate category, representing 22.27% of projects, the third largest portion of projects during this era.

Again, examples of this financing approach are prevalent throughout the country. For instance, in 1915, students at the Central Michigan Normal School (currently Central Michigan University) purchased land for a new athletic field through their Athletic Committee. Over the course of three years, funds were saved from membership dues, locker rental fees, and the proceeds of putting on summer plays, resulting in a balance of $1,675. This surplus allowed students to purchase a plot of land for $2,300 by borrowing the remaining balance from a local bank (C. S. L., 1915). The Athletic Association at the Colorado Agricultural College (i.e., Colorado State University) produced $24,050 in gate receipts by hosting the Rocky Mountain championship in 1923. These funds were enough to pay back a loan borrowed from the institution for a west grandstand and begin construction on an east grandstand, ultimately increasing the capacity of Colorado Field to 10,000 spectators (Demiris & Seifried, 2022a). In 1929, the *Goodhope News* also reported that those institutions which earned a spot to play in the Tournament of Roses were able to use their share of the gates to improve their stadia, noting that Alabama was able to build Denny Stadium with their portion of the 1926 and 1927 revenues (Jay, 1929).

Continuing from the previous era, institutions sought to help their students in developing playing grounds by providing land and/or funds for their construction. Arguably, leadership at

many schools invested more into athletics either to provide extra-curricular activities for the mental and physical well-being of students or understood the potential financial impact athletics and football can have. At Northwestern, the Board of Trustees allocated 12 acres of land set aside for athletics, which led to the opening of Northwestern Field in 1905. The grounds became home to a baseball diamond, a quarter-mile track, and football fields. Evanston, Illinois' Mayors, John T. Bake, and his predecessor William A. Dyche, made possible the procurement of $25,000 to seat 10,000 spectators and to provide clubhouses to the Northwestern athletic teams (LaTourette, 2005). Similarly, in 1924, the Board of Trustees at Temple University purchased 11 acres of land for athletic use, which would eventually become the home of Temple Stadium in 1928 (Temple University Board, 1924).

Students

Another financing type that continued throughout this era involved student labor, which helped with the development of 12.61% of projects. Student labor helped to build many grandstands financed by athletic departments and gate receipts, as well as student fees, which helped finance 9.66% of projects. For example, in 1904, the students at Brigham Young University raised $1,000 to purchase Temple Hill. Once the land was secured, the students then labored to build a 1,000-seat grandstand and a banked track (Gardner, 2011).

At the University of Missouri, the entire student body erected new bleachers on Rollins Field in 1907. By raising just over $1,000 and building the bleachers themselves, the students increased the capacity of the venue by over 2,500 ("Students Not Slow," 1907). Revisiting the University of Nebraska, prior to the opening of Memorial Stadium, graduate manager of athletics, Earl O. Eager, "worked a level instrument, and while not an engineer, he succeeded in making calculations, having houses moved off, the cellars filled up, trees removed, and the

stands built so that in the fall the Husker warriors were greeted with a new fighting field" (Babcock, 2012, para. 16). Both of these examples show reflexive modernization, in that students were able to make rational decisions to better the circumstances of their athletic organizations as they experienced the freedom to do so (Coleman, 1990; Durkheim, 1893). They were able to financially modernize by generating the funds they needed for physical supplies and realizing they could save money by collectively laboring to build seating and fences that would enable their organizations to earn revenue on a continuous basis; seating equaled revenue.

In addition to labor and donated professional expertise, students contributed through fees paid to the institution for the direct purpose of improving athletic programs and/or grounds. As an example, the students at the University of Washington doubled their student fees from $5 to $10 to help fund the purchase of new land and the construction of Washington Field (Belt, 2013). To open Colorado Field, the student body at CAC contributed $1,500 through student fees, in addition to some students donating funds they earned working on the campus farm.

Regional Observations

Building on notions previously deduced, the Northeast slowed significantly in terms of facility construction, accounting for only 14.04% of projects completed during this era. Following likely diffusion and neighborhood effects, the South and Midwest, being adjacent to the Northeast, developed the most projects. These regions produced 33.56% and 29.79% of grounds development respectively. Lastly, the West completed 22.60% of projects during this era. Because innovation diffusion requires knowledge of the innovation and then time to implement it, the Midwest and South completed a higher number of projects in Stage 2 (Tutka & Seifried, 2020).

Other Ivy League and Northeastern institutions quickly followed Harvard's lead as the original permanent, large-scale football stadium (Solberg, 2018). These larger and safer venues helped satiate the entertainment desires of fans, alumni, and community members while providing the athletic programs with the necessary funds to continue to operate. Other football-playing institutions learned of the financing approach implemented at Harvard, Yale, and others saw their multi-financing approach as a mitigation of risk and promotion of potential rewards. As athletic programs could look to the success of early adopters in terms of ticket sales (Gleeson, 2000), uncertainly about the viability of football as a financial return on investment dissipated, leading to increased and varied investment approaches into larger, permanent football stadia by said programs. Following these financing successes, programs throughout the Midwest, South, and eventually the West, copied those approaches to build more complex venues to hold increasing amounts of spectators.

When reviewing regional sums, even with such a small percentage of projects, the Northeast far outspent the South and West, spending $11,583,025 on just 30 or 81.08% of the projects for which financing information was found. The only region to spend more was the Midwest, shelling out $14,727,898 on more than double the number of Northeast projects, 63, or 76.83% of developments that had funding information. With 67 projects and 81.71% of funding information, the South produced $8,799,457 worth of construction. The West came in last, spending $5,320,334 on 41 projects. The Northeast spent more than twice what the West did, even though there was funding information for 36.7% more of Western projects.

When viewing the era chronologically, Northeastern institutions completed the majority of projects toward the middle and end of the era. Nearly 49% of the completed projects were new constructions. For example, five new Northeastern venues surfaced in just two years; two in

1914 at Princeton and Yale, and three in 1915 at Boston College, Cornell University, and the University of Massachusetts. Later, in 1923, another four Northeastern institutions built new venues, an additional three were constructed in 1924, and two more in 1925. Elsewhere, the South boomed in construction during this era, completing 82 construction projects with 43.02% identified as new venues. Further, 15 institutions completed three or more projects during this era, with Georgia Tech completing eight, Texas completing five, Texas A&M completing six, and Kentucky, South Carolina, and Tulane each completing four projects. The high volume of projects developed through the South shows that programs in this region understood or believed in the financial viability of the sport and the institutional benefits.

Takeaways from Stage Two

From 1904 to 1929, Stage 2 solidified the permanent nature of college football as playing grounds shifted from open fields and temporary grandstands to larger, more permanent venues with increasing amenities for both student-athletes and spectators. With these, more complex venues came greater expense, and thus the financing of these venues needed to modernize. Further, as demonstrated within the sample of items above, a singular financing type was no longer adequate to construct larger and more permanent football grounds and stadia.

CAC provides more than one example of this situation. Colorado Field required student fees and money saved from both physical student labor and intellectual faculty labor for engineering and supervision. The venue these students built was able to help generate gate receipts to support the football program for a number of years. Subsequent expansions, financed through student fundraising, alumni gifts, and advertising, directly led to CAC's ability to generate the gate receipts noted above in 1923 to continue the improvement of Colorado Field (Demiris & Seifried, 2022a). CAC's progression through this era highlights the use of more

dynamic funding schemes and financial modernization generally. In the Northeast, Temple University constructed Beury Stadium on the 11-acre tract of land purchased by the University in 1924 (Temple University Board, 1924). Upon this land, a stadium was built in 1928 utilizing a $100,000 donation from Charles Erny, a city contractor and also a university trustee (Minutes of the Finance Committee, 1928). In addition to his donation, he subsequently loaned the institution $300,000 to use toward the stadium over the next two decades (Bohnel, 2016). This combination of university funds for the land, a large cash donation from Mr. Erny, and his additional loan helped Temple University construct a venue for their football program used into the 1970s. Without all of these funding types, the constructed venue, which ultimately cost $350,000 to build, would not have been possible (Bohnel, 2016).

Many schools scrambled to improve football, as the financial merits of the sport were noticeable. For instance, the University of Kentucky (UK) and its regional counterparts worried that without football, enrollments would dwindle. UK's football success between 1903 and 1907 helped to pay off debts from a $30,000 gymnasium built in 1902 and further generate a profit over yearly expenditures, as well as boost enrollments to 447 in 1908. (Seifried & Demiris, 2021). Gate receipts for the 1923 season at the University of Michigan were $291,500, with the Western Conference as a whole generating over $1 million in revenues (Scolberg, 2018). On the whole, Schmidt (2007) stated that intercollegiate athletic programs were responsible for annual revenues of $50 million by the end of the 1920s and the legitimacy of campuses.

Efforts to expand their venues also involved interest in joining prestigious conferences. The Southern Conference, which was formed in 1921, implemented a standard stadium size minimum for all members, which prompted many renovations before the end of the era (Seifried & Kellison, 2019). Many advocates for athletics viewed conference affiliation as important to

schedule opponents capable of generating higher gates, improved media attention and exposure, and boosting institutional enrollments (Seifried & Kellison, 2019). Seifried (2016) highlighted that the minimum requirements to remain an active member of a conference are an agent of modernization because of the increased complexity involved with these types of organizations. In addition to conferences, bowl games helped accomplish similar goals.

Within this point, pressure to be financially competitive in the Southern Conference led Louisiana State University to decide to construct a new football stadia, which ultimately facilitated an invitation to join the NCAA in 1924 (Seifried, 2016). In the Big Ten Conference, institutions were constantly attempting to maintain appearances they were modern by attempting to build larger and better stadia, often times war memorials. In 1917, Ohio State University was the first of the Big Ten to follow the lead of Harvard and Yale in building larger, permanent tributes to football on their campuses, with the rest of the conference quickly following (Solberg, 2018). Conference members saw larger stadia as imperative to continuing the cycle of increased revenues necessary to recruit the best talent, hire the best coaches, schedule the best opponents, and thus continue to dominate the college football realm. Similarly to Harvard, Ohio State generated close to $1 million for the construction of Ohio Stadium between subscriptions from alumni and community members and revenues from gate receipts (Solberg, 2018).

Financial Modernization

Parsons (1937) posited that specialization was an important factor in advancing the modernization of society. With Stage 2, the present study suggests alumni associations emerged as a significant special interest group contributing to the financial modernization of football stadia construction. As football grew in popularity, the students no longer had the financial capacity to raise the construction costs required to meet the demand as they did in Stage 1 when

football was a novel entertainment. Kroszner (2000) noted the importance of lobbying efforts in a financially modern society. The specialized nature of alumni associations and their commitment to the institutions' ideals and mission gave them a unique position to lobby institutional leaders, community members, and other alumni for larger stadia and fundraise the capital necessary to build them. These fundraising efforts were possible because of the well-established alumni networks that institutions could tap into, following the lead of the Ivs (i.e., Harvard, Yale, & Princeton).

Sylla (2001) and Kroszner (2000) discussed the organization and efficiency of special interest groups and lobbyists being paramount to their success. This point is another example of why established institutions produced successful fundraising campaigns, such as Illinois raising almost $1 million toward Illinois Memorial Stadium in 1923 (Lindaman 2004). It is also important to note that the specialization of alumni associations related back to ideology, another one of Kroszner's (2000) points. Because football was still emerging, there was not a lot of institutional regulation in terms of financing. Yet, alumni saw football as a means to remain connected to the institution and viewed donating to stadia as a tangible way to show that connection. This connection informed their beliefs (i.e., ideology) that stadia were worthy investments to further their name, business, and the reputation of the school.

Within the greater social landscape, individual attitudes toward work/life balance were shifting as society became more reflexive. People moved away from values that favored work over play, and society modernized to appreciate the importance of mental and physical health and the effects that individual betterment had on community well-being (Masteralexis et al., 2015). Increased leisure time and increased focus on entertainment and recreation led people to enjoy sporting events, including intercollegiate football matches, at increased rates (Masteralexis

et al., 2015). Further, technological advancements, another facet of modernization, increased the use of public transportation and personal automobiles, allowing people greater access to football games and new sources of revenue to capitalize upon (Tutka, 2016).

Personal automobiles helped move football games back to campuses, instead of being played at neutral site venues in larger cities. The emergence of specialized venues designated solely for football is an important takeaway from Stage 2. Adelman (1986) highlighted that sport specific facilities were made possible by the behaviors of the community and their capacity to not only consume sport, but to pay to consume sport. Programs were able to lean on boosters and institutional leaders to help fund new stadia or the renovation and expansion of existing facilities because of public spending on college football as an entertainment option. These decision-makers were willing to invest in large permanent stadia because they began to emerge as social anchors that signaled the modernity and viability of the campuses on which they were built. This in turn resulted in better recruiting and higher enrollments, and ultimately greater alumni bases, which increased fundraising capacity, not only for football programs and facilities, but the institutions as a whole (Seifried, 2016; Seifried & Clopton, 2013; Seifried & Tutka, 2016).

With respect to the remaining categories of financial modernization not yet discussed in this chapter, public interest would best be exemplified by community funding of war memorial stadium projects. Private interest is shown through athletic departments and alumni associations. These organizations are fundraising from individuals that are emotionally invested in the institution either because they are a graduate or because they live in the surrounding community. Expectedly, these fundraising schemes are not predatory in nature and there is also little to no governmental intervention or regulation of these fundraising campaigns. Conversely, because the individuals contributing to the financial stability of venue construction are connected to the

institution, athletic departments are not exploiting them in negative ways because that would alienate the future viability of fundraising. Lastly, since the government was not yet involved in the funding nor regulation of stadia-related finances on college campuses, leviathan is not yet applicable (Kroszner, 2000).

Within Stage 1, student-run athletic departments relied heavily on their institutions to allow them to use or provide them with open spaces on campus to play football games amongst themselves and eventually against neighboring institutions. As football modernized and shifted toward enclosed spaces capable of generating revenue from spectators (Adelman 1981), athletic departments were able to turn profits to build grandstands to improve the experience for fans. As football progressed into Stage 2, the student-built grandstands of Stage 1 could not accommodate the demand for football at many institutions. The President of Harvard University, Charles W. Eliot, lamented the "more and more thousands of hideous wooden seats in high banks…built every year on Soldiers Field," (Smith, 2005, p. 41). Without the determination of students to fundraise and lobby for money and land, as well as build their own bleachers and grandstands, football would not have grown to require the more complex, permanent stadia emanating from Stage 2, and thus not required more complex construction financing plans.

Fundraising within Stage 1 was generally limited to the campus community, including faculty, staff, and students, involved alumni willing to donate in-kind or cash gifts, and individuals and businesses within the neighborhoods surrounding the institutions. However, fundraising in Stage 2 shows the growth and modernization of financing schemes, as athletic departments and institutional leaders were able to work with alumni associations to organize state-wide and even country-wide fundraising campaigns, capable of generating significantly more capital than before. Further, as permanent structures began emerging on college campuses,

wealthy alumni utilized these monuments as ways to solidify and advertise their connection to the institution in exchange for financing significant portions of construction, if not the whole venue (i.e., Palmer Stadium at Princeton University, Keenan Memorial Stadium at the University of North Carolina, and Beury Stadium at Temple University).

Stage 2 shows a progression from student-athletes playing football for the personal enjoyment of recreational activity to a financially lucrative form of spectacle to entertain students, alumni, and the community at large. In order to accommodate the sharp rise in viewership, athletic programs needed to modernize the way they financed their football operations and erect larger, more complex, and safer stadia. Reflexive and ecological modernization both took place at this time. Beck (1992) noted that risk is created by society. When students built grandstands out of wood, they created risk. The mitigation of this risk emanated from steel and reinforced concrete stadia, like that of Harvard Stadium (Smith, 2005), which diminished instances of collapse and fire, which wooden grandstands were susceptible to. However, larger stadia increased the financial risk, as more complex venues were more expensive. To mitigate the financial risks, programs and institutions throughout Stage 2 were required to find multiple avenues to finance construction (i.e., engage in financial modernization). Ecological modernization came in the form of covered grandstands, which protected spectators from weather, and drainage systems, which helped improve playing field conditions. These innovations increased the cost of venues into Stage 2 and required much more strategic planning and fundraising than was implemented in Stage 1.

Chapter 6. Stage Three: Government Appropriations

Stage 3 takes place from 1930 through 1945 and encompasses the financial struggles but also introduces new financial innovations associated with the Great Depression, which began at the end of 1929 with the crash of the stock market, and continued through the limiting of resources during World War II, ending in 1945. Current NCAA Division I FBS and Ivy League Institutions produced 122 new construction or renovations at athletic fields and/or stadia (see Table 6.1). The previous chapter showcases the "Golden Age of Sport" in the 1920s helped propel football and its stadia to become a popular entertainment destination, thus allowing institutions to continue to utilize athletic department revenue and gate receipts to fund construction endeavors into Stage 3. However, financial limitations imposed on individuals and institutions of higher education during this stage meant institutions simply could no longer fundraise the capital necessary for construction projects from community members or alumni. As such, federal and state governments emerged as a viable and new financing option because construction projects provided jobs and infused money into the economy. Specifically, stadia were seen as important investments because of their longevity and centrality within the community. The present study discovered financing information for 78.20% of the Stage 3 projects.

Table 6.1. Funding Information for Projects Completed in Stage Three

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Commitees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Revenue	Bus.	Debt Financing	Schools Funds	Dorms	City Owned Stadium Comm.
Iowa State	Iowa State Stadium	West	Reno	1930									X											
Penn	Franklin Field	Northeast	Reno	1930									X			X								
Central Michigan	Alumni Athletic Field	Midwest	New	1930		X	X			X						X		X						
Florida	Florida Field	South	New	1930			X					X												
Notre Dame	Notre Dame Stadium	Midwest	New	1930												X	X							
Texas Christian	Amon G. Carter Stadium	South	New	1930	X		X					X							X					
Tulsa	Skelly Field	Midwest	New	1930			X					X												
Southern California	LA Memorial Coliseum	West	Reno	1930	X										X					X				
UCLA	Los Angeles Memorial Coliseum	West	Reno	1930	X										X					X				
Purdue	Ross-Ade Stadium	Midwest	Reno	1930		X						X												
Hawaii	Honolulu Stadium	West	Reno	1930								X				X								
Arizona State	Irish Field	West	Reno	1930									X											
Oregon State	Bell Field	West	Reno	1930									X			X								
Michigan	Michigan Stadium	Midwest	Reno	1930			X						X											
Temple	Temple Stadium	Northeast	Reno	1930									X											
Illinois	Memorial Stadium	Midwest	Reno	1930									X											

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	City Owned Stadium Comm.
Tennessee	Shields-Watkins Field	South	Reno	1930																		X		
Virginia	Scott Stadium	South	New	1931			X																	
LSU	Tiger Stadium	South	Reno	1931											X									
Arizona	Arizona Stadium	West	Reno	1931												X								
Iowa State	Iowa State Stadium	West	Reno	1932									X											
Southern Mississippi	Faulkner Field	South	New	1932			X	X																
Ohio State	Ohio Stadium	Midwest	Reno	1932									X											
San Jose State	Spartan Stadium	West	New	1933										X										
North Carolina State	Riddick Field	South	Reno	1933										X										
Boston College	Alumni Field	Northeast	Reno	1933			X						X									X		
South Carolina	Columbia Municipal Stadium	South	New	1934		X		X					X	X										
Penn State	New Beaver Field	Northeast	Reno	1934												X								
San Jose State	Spartan Stadium	West	Reno	1934												X								
Tennessee	Shields-Watkins Field	South	Reno	1934			X																	
Colorado State	Colorado Field	West	Reno	1934									X			X								
Southern Mississippi	Faulkner Field	South	Reno	1934			X																	

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	City Owned Stadium Comm.
Wake Forest	Gore Athletic Field	South	Reno	1935			X																	
Michigan State	Macklin Field	Midwest	Reno	1935										X										
South Carolina	Columbia Municipal Stadium	South	Reno	1935										X										
Georgia Tech	Grant Field	South	Reno	1935				X														X		
Arkansas	The Hill	South	Reno	1935										X								X		
Arizona State	Goodwin Stadium	West	New	1936										X										
Baylor	Waco Stadium	South	New	1936		X								X										
Washington State	Rogers Field	West	New	1936			X			X				X										
LSU	Tiger Stadium	South	Reno	1936										X										
Colorado	Folsom Field	West	Reno	1936		X	X							X	X						X	X		
Mississippi State	Scott Field	South	Reno	1936										X							X			
Cincinnati	Nippert Stadium	Midwest	Reno	1936									X	X										
San Jose State	Spartan Stadium	West	Reno	1936										X										
Texas Tech	Tech Stadium	West	Reno	1936			X	X						X										
South Carolina	Columbia Municipal Stadium	South	Reno	1936										X										
North Carolina State	Riddick Field	South	Reno	1936										X										
Brigham Young	Hillside/B.Y. U. Stadium	West	Reno	1936			X	X			X							X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	City Owned Stadium Comm.
Purdue	Ross-Ade Stadium	Midwest	Reno	1936								X		X										
Toledo	Glass Bowl	Midwest	New	1937										X	X									
Miami	Burdine Stadium	South	New	1937										X										
Memphis	Crump Stadium	South	Reno	1937										X										
Alabama	Denny Stadium	South	Reno	1937			X							X										
Tulane	Tulane Stadium/ Sugar Bowl	South	Reno	1937										X		X			X			X		
Washington	University of Washington Stadium	West	Reno	1937										X										
Penn State	New Beaver Field	Northeast	Reno	1937												X								
San Jose State	Spartan Stadium	West	Reno	1937										X										
Princeton	Palmer Stadium	Northeast	Reno	1937									X											
South Carolina	Carolina Stadium	South	Reno	1937										X										
Kentucky	Stoll Field/McLean Stadium	South	Reno	1937										X	X									
Oregon	Hayward Field	West	Reno	1937				X						X										
Eastern Michigan	Briggs Field	Midwest	New	1938			X																	
Arkansas	University Stadium	South	New	1938										X								X		
Rutgers	Rutgers Stadium	Northeast	New	1938			X							X	X			X				X		

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	City Owned Stadium Comm.
Texas-El Paso	Hendricks Field (1932)/ Kidd Field (1933)	West	New	1938										X										
Florida	Florida Field	South	Reno	1938										X										
Ohio State	Ohio Stadium	Midwest	Reno	1938									X											
Rice	Rice Field	South	Reno	1938			X									X								
Memphis	Crump Stadium	South	Reno	1938											X									X
Kansas State	Memorial Stadium	West	Reno	1938			X					X		X				X						
Tennessee	Shields-Watkins Field	South	Reno	1938										X							X			
Southern Mississippi	Faulkner Field	South	Reno	1938		X								X	X									
Arizona	Arizona Stadium	West	Reno	1938		X																		
Georgia Tech	Grant Field	South	Reno	1938										X										
Washington	University of Washington Stadium	West	Reno	1938										X										
Western Michigan	Waldo Stadium	Midwest	New	1939			X							X	X			X						
Auburn	Auburn Stadium	South	New	1939										X										
Penn State	New Beaver Field	Northeast	Reno	1939												X								
Iowa	Iowa Stadium	Midwest	Reno	1939										X										
South Carolina	Carolina Stadium	South	Reno	1939										X	X									

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	City Owned Stadium Comm.
Tulane	Tulane Stadium/ Sugar Bowl	South	Reno	1939			X																	
Boise State	College Field	West	New	1940		X			X					X										
Akron	Rubber Bowl	Northeast	New	1940			X							X										
Louisiana-Lafayette	McNaspy Stadium	South	New	1940										X									X	
Wake Forest	Groves Field	South	New	1940			X							X										
Toledo	Glass Bowl	Midwest	Reno	1940									X			X								
Wisconsin	Camp Randall Stadium	Midwest	Reno	1940										X							X	X		
Auburn	Auburn Stadium	South	Reno	1940										X										
Middle Tennessee State	Horace Jones Field	South	Reno	1940										X										
Southern California	LA Memorial Coliseum	West	Reno	1940																				X
Tennessee	Shields-Watkins Field	South	Reno	1940										X										
Brigham Young	Hillside/B.Y. U. Stadium	West	Reno	1940									X											
Georgia	Sanford Stadium	South	Reno	1940									X											
Princeton	Palmer Stadium	Northeast	Reno	1940									X											
Ole Miss	Hemingway Stadium	South	Reno	1940									X	X										
Clemson	Memorial Stadium	South	New	1941		X	X			X	X													

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Suite rentals	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	City Owned Stadium Comm.
Kent State	Memorial Stadium	Northeast	New	1941										X										
Arizona State	Goodwin Stadium	West	Reno	1941										X										
68 Institutions					**3**	**9**	**25**	**6**	**1**	**3**	**2**	**7**	**21**	**55**	**11**	**14**	**1**	**5**	**2**	**2**	**4**	**10**	**1**	**2**

Government Programs

After the stock market crash of 1929, the United States fell into the Great Depression. Throughout the 1930s, unemployment numbers rose at alarming rates and wages for those who did hold jobs plummeted as manufacturing declined (Darby, 1976; Mathy, 2016; Seifried & Demiris, 2022). As such, individuals that were able to contribute to the fundraising campaigns promoted throughout Stage 2 often struggled, thus making it difficult for them to subsidize collegiate athletic construction projects.

To remedy the economic downturn, the federal government put forth work relief programs to provide U.S. citizens with financial assistance that could be infused back into the economy (Seifried & Demiris, 2022). Government programs were by far the largest financing source of college football stadia during Stage 3, representing 41.35% of developments. An additional 8.27% of projects were financed using state or local appropriations, which were often matching funds required to participate in the aforementioned federal government programs. Various New Deal programs were designed to fund public works construction projects while providing skilled and unskilled jobs to (Myers, 1936; Neumann et al., 2010). Many New Deal construction projects carried out on college campuses included football stadia development (Seifried, 2016; Seifried et al., 2016; 2020). Seifried and Clopton (2013) noted stadia construction projects were attractive for government investment because these entities are considered community anchors for the cities and towns in which they are located, as well as the fan nations that they represent. Further, stadia have longevity and would serve as such community beacons for many years to come, serving as a source of pride for community members who worked to construct them (Seifried & Demiris, 2022).

New Deal Programs

After two initial federal programs (i.e., the Emergency Committee for Employment and the President's Organization on Unemployment and Relief) failed to lower unemployment rates, the Emergency Relief and Construction Act was created in 1932 (Seifried & Demiris, 2022). Through this program, the federal government loaned money to states and municipalities through the Reconstruction Finance Corporation (RFC) to finance construction projects that would put individuals back to work (Barber, 1988; Seifried & Demiris, 2022). The first institution discovered by the present study that took advantage of any New Deal program was North Carolina State University (NC State). As an institution in the South, it became the first to utilize the RFC to fund its campus renovations and one project they got approved involved the renovation of seating at Riddick Stadium ("College Gets Cash," 1933).

As a response to the fact that many state and municipal governments were bankrupt from the unprecedented unemployment rates, Congress also introduced the Federal Emergency Relief Administration (FERA) in May 1933. Half of the public works projects completed under FERA required marching funds from local governments (U.S. Congress, 1933). States and/or municipalities were required to commit three dollars for each dollar received from the federal government through FERA (Davidson, 1983). The rest of FERA funding was reserved for projects completed within municipalities that simply could not provide matching funds. State and local governments managed the projects and the disbursement of funds received from FERA (Davidson, 1983; U.S. Federal Works, 1947). The present study found two projects completed under FERA, both in North Carolina in 1936. These projects were another expansion of Riddick Stadium at NC State ("College to Get Athletic," 1936) and the new construction of American

Legion Memorial Stadium, a neutral site venue in Charlotte used by many institutions of higher education in North Carolina ("Hope is Held," 1936).

Later in 1933, FERA created an entity to work on public works projects that required more heavy labor than the small-scale projects being undertaken by FERA (Leighninger, 1996). This entity was known as the Civil Works Administration (CWA) and was significantly more organized than FERA, providing higher funding and more supervision (Seifried & Demiris, 2022; U.S. Federal Works, 1947; Wong, 1998). As one example, discovered by the current study, the CWA provided part of the funding for San Diego State University's Aztec Bowl, built in 1936 ("State College Bowl," 1936).

The two largest and most popular New Deal programs used by institutions of higher education to renovate and build new facilities during Stage 3 were the Public Works Administration (PWA) and the Works Progress Administration (WPA). The PWA emerged in 1933 from the National Industrial Recovery Act (NIRA), a similar program to FERA. The federal government controlled PWA projects making them different from the previous programs which only involved local government oversight (Ickes, 1948). Another major distinction of PWA projects was their requirement that they "make lasting contributions to the public" through programs and buildings that were socially useful (Van West, 1994, p. 130). As beacons of the community and social gathering places for thousands of spectators, college football stadia fit that requirement.

Projects financed through the PWA required a 55%-45% match of applicant funds to government funds, respectively. For this reason, that program was not as successful as the government had hoped, as many states, especially in the South, were in such poor economic condition (Seifried & Demiris, 2022). However, many institutions did take advantage of PWA

funds. NC State again completed another expansion of Riddick Stadium through a PWA grant to finish the east stands in 1934 and then construct the west stands in 1935 (Kosmerick, 2019). In 1936, Baylor University utilized an $18,000 PWA grant to finance part of Waco Municipal Stadium. Baylor combined efforts with Waco High School and subsidized the PWA grant with revenue bonds retired through gate receipts to build the $60,000 venue (Seifried et al., 2021).

Beyond the required match of funds, PWA projects found less success than WPA projects because PWA projects were too technical in nature, requiring heavy machinery and skilled labor while doing little to help lower unemployment rates (Seifried & Demiris, 2022). The goal of the WPA was to get as many people back to work as possible and subsequently WPA projects covered an average of 80% of the total cost (Seifried & Demiris, 2022; USWPA, 1936). The WPA was successful in providing employment to 8.5 million people (Howard, 1943) and the building of venues or renovations both on college campuses and community stadia. Regarding the latter point, a renovation of the Rose Bowl was completed in 1936 which added restrooms and a pedestrian bridge ("List of WPA," 1935). In Orlando, Florida, Orlando Stadium was constructed in 1936 for $115,000 and is owned by the city of Orlando ("Stadium History," n.d.). WPA funding was allocated to other neutral site locations such as the Toledo Glass Bowl in 1936 ("Glass Bowl," 2016), as well as the Lodi Grape Bowl ("Lodi Stadium," n.d.) and San Antonio's Alamo Stadium in 1940 ("Alamo Stadium," 2011). While these stadia did not host university teams, they were home to many bowl and neutral site games over the years.

From a campus perspective, San Diego State University also took advantage of WPA funding out West to construct the Aztec Bowl in 1936. At the time of completion, the Aztec Bowl sat 10,000 spectators and was the only on-campus college football stadium in California ("State College Bowl," 1936). In the Midwest, Purdue University expanded Ross-Ade Stadium

in 1936 by 9,000 seats, increasing capacity to 32,000 seats and installed a storm water drainage system (Kriebel, 2009). Tulane University in the South completed a renovation of Tulane Stadium in se1937 which enclosed the north end zone, bringing the capacity to 49,000 spectators (Seifried, Britt, et al., 2019).

Appropriations

In addition to the federal programs discussed above, institutions took advantage of state or local government appropriations to help finance stadia construction projects, either in conjunction with New Deal programs or independently. Appropriations involve action by state legislatures or local governments to authorize the spending of public funds on specific needs or purposes approved by the State or local officials. Most often, appropriations came from taxes, but sometimes they came from the city or state public works budget. As noted above, appropriations accounted for 8.27% of project financing during Stage 3.

Prior to the implementation of New Deal Programs, two projects were completed with appropriations. The first project surfaced at the Los Angeles Memorial Coliseum in 1930. Appropriations were used for this project because the Coliseum is owned by the city of Los Angeles and the expansion was in preparation for the 1932 Summer Olympic Games LA84 Foundation, 1933). The second project occurred at Louisiana State University (LSU) in 1931, where additional seating was added to the east and west side of Tiger Stadium. Louisiana's Governor Huey P. Long provided financing to LSU through state appropriations (Seifried, 2016). Most of the remaining projects completed during Stage 3 utilizing appropriations involved matching funds required to secure financial backing from the various New Deal programs outlined previously. However, the University of Memphis was able to add dressing rooms to

Crump Stadium, as well as enlarge gates, paint seats, and sod the field in 1937 through state appropriations not tied to New Deal funds (“Debts Paid,” 1937).

Athletic Departments and Gate Receipts

During Stage 3, athletic departments and gate receipts were the third and fourth largest financing sources for college stadia New Deal programs. Athletic departments represented 15.79% of funding and gate receipts were another 10.53% of project funding. Capitalizing on the success of college football in the Midwest throughout the 1920s, Illinois (*Transactions of the Board*, 1930), Iowa State (*Campus and its buildings*, 1930), and Michigan (Kittell, 1984) among others were able to complete renovation projects in 1930 through athletic department funding. As one specific example, The Ohio State University athletic department installed a new electronic timer in 1938 with support of built-up athletic department coffers (“New Timing,” 1938).

Transitioning to gate receipts as a funding source, Tulane University expanded Tulane Stadium in 1937 by using the gate receipts produced by the Sugar Bowl (Seifried, Britt, et al., 2019). Rice University, also in the South, financed a renovation of Rice Field in 1938 by raising $160,000 selling ticket options to fans (“Owls to Make Debut,” 1938). Elsewhere in the Northeast, the Pennsylvania State University completed the replacement of its wooden grandstands with steel seating in 1939. The project was completed in four phases after the Depression severely limited its ability to collect the necessary gate revenue to complete the project, which began in 1934 (Stout & West, 2017).

Other Funding Types

Monetary Gifts

The second largest source of funding for facility development during Stage 3 was still monetary gifts accounting for 18.8% of project financing. However, significantly less projects

were completed in Stage 3 than in Stage 2, and the percentage of projects completed utilizing monetary gifts dropped by 50%. This result shows how severely the Depression impacted individuals' ability to donate money toward football venue construction. Texas Christian University (TCU) benefitted from wealthy businessmen in the Fort Worth area who helped finance Amon G. Carter Stadium in 1930 as well as mortgage bonds (Downs et al., 2019). The fundraising for the stadium was jumpstarted in 1928 by a sizeable donation from Amon G. Carter, as well as the University borrowing against a 1923 donation from Mary Couts Burnett who gifted TCU most of her half of her late husband's $6 million estate after his passing (Downs et al., 2019). It is important to note that while the stadium was completed in 1930, most of the philanthropy that helped finance the venue began before the Depression; thus, a large percentage of projects completed with monetary gifts occurred in the first couple years of the Depression. As another example, in 1931, the University of Virginia also received a large philanthropic gift from Frederic Scott, the University Rector, in the form of land and $300,000 to help build Scott Stadium before the Depression's impact could be felt (Edds, 2010).

School Funds

School funds (i.e., non-athletic department) were also still utilized in Stage 3 to help fund football facility development, but at a much lower rate than the previous two stages. Specifically, the present study found only 7.52% of projects incorporated school funds into their financing schema. As some examples, in 1930, the University of Tennessee expanded Shields-Watkins Stadium with a west-side stands project approved by the Board of Trustees in 1929 (Seifried et al., 2020). Elsewhere, the University of Arkansas combined school funds appropriated by its Board of Trustees with funding provided by the WPA to build University Stadium in 1938 (Seifried et al., 2016).

Revenue Bonds

Another avenue that institutions took to finance stadia development in Stage 3 included the implementation of revenue bonds, which accounted for 6.77% of project financing. Revenue bonds are "debt instruments" that emerged during the early 20th century due to limitations imposed on state and local governmental entities with respect to borrowing money to finance projects (Williams & Seifried, 2013, p. 167). As non-guaranteed debt (i.e., not backed by government taxes), revenue bonds carry a higher interest rate from financial creditors that lend the money because they are backed by non-guaranteed revenues produced from those projects (Williams & Seifried, 2013). At the Central State Teachers College (i.e., Central Michigan University), the Grand Rapids Trust Company issued revenue bonds to fund the construction of Alumni Athletic Field in 1930. The bond was repaid through an increase in the student activities fee of $1.50 ("Prospectus of Central's," 1930). Baylor University also utilized revenue bonds to add to the PWA grant they received to build Waco Municipal Stadium, as noted above (Seifried et al., 2021). Also in the South, Clemson University issued bonds to assist financing of Memorial Stadium in 1941. Clemson was able to raise $110,000 for the project through the bond issue, with other financing coming from monetary gifts, an increase of student fees, and utilization of student labor on the project (Seifried, Soles, et al., 2019).

Regional Observations

Regional breakdowns in regard to the volume of projects completed in Stage 3 are similar to Stage 2 in that the Northeast completed the lowest percentage of development projects, with just 9.77% during this stage. The Midwest slowed in the construction completing just 15.8% of projects. Western institutions continued development at a similar pace from the previous stage

with a slight increase from 22.60% to 27.10% of projects. Lastly, the South rose with its explosion of projects, jumping to 46.60% of stadia development projects during Stage 3.

While percentages of projects completed were vastly different across regions, the financial sums spent by each region were surprisingly close, ranging from $2,307,367 in the Northeast to $6,442,496 in the South. When considering that cost information was only available for 53.88% of projects completed in the Northeast compared to 85.45% of projects completed in the South, the range becomes even more interesting. Although the Midwest only spent $3,642,909 on developments, 36.84% of their projects were new constructions, compared with an average of 22.67% for the other three regions.

Parsing out New Deal projects, there are distinct regional differences that should be noted. The first regions to take advantage of government programs were the South and West, both completing projects in 1933. The Midwest completed its first New Deal project in 1935, and the Northeast significantly lagged, not completing a New Deal project until 1938. Further, the Northeast only completed three projects using government programs, or 23.08% of the projects during this stage. Conversely, the West utilized New Deal funding for 75%, the South 54.55%, and the Midwest 42.11% of projects completed during Stage 3. While the Northeast was the early mover and role model for other institutions to follow in Stage 1, they were visibly a follower during Stage 3. However, this situation could be attributed to the fact that Northeastern and Midwestern institutions were already more financially stable than Southern and Western peers and already built large stadia (Seifried & Demiris, 2022; Tutka & Seifried, 2020).

The South made great efforts to recover from the Civil War and survive the Depression. Providing federal money for modern stadia development allowed Southern institutions to challenge Eastern and Midwestern football powerhouses as a socially promising endeavor

(Seifried & Demiris, 2022). Further, New Deal applications for college football stadia in the South often found success because the scope of stadium construction projects aligned with the goals of New Deal programs (Seifried & Demiris, 2022). Stadia were inherently valuable as both a tangible, long-term asset to the institution or community and a social anchor that would entertain a vast populous of people over many decades (Leighninger, 1996; Seifried & Demiris, 2022). Stadia provided an identity for the community, through attendance at events, as well as the pride felt by those who constructed the venues and received permanent jobs in the facility.

It is important to discuss that World War II began without U.S. involvement in September of 1939. It is at this point that most college football stadia construction ventures for Stage 3 were complete. In the subsequent years, 1940 through 1942, fourteen, six, and two projects were completed respectively. Nearly half of those projects were completed with New Deal funding, while both 1942 projects and two of the 1941 projects did not have financing information readily available for this research. Many of the projects completed would have been in the planning stages prior to the start of the war and no construction projects were completed between 1943 and 1945, which can be attributed to the stoppage of New Deal funding allocations as government resources were diverted toward the war effort. Raw materials necessary for stadium construction and renovation also became harder to come by in the lead up to the war. Tutka (2016) noted that projects completed during the war years generally used materials that were readily available and close to the construction sites. Other projects discussed above such as Baylor Stadium (PWA, 1937) and Razorback Stadium (Farmer, 1938, Hicks, 1938; "Under Construction," 1937) were noted in this way, as well as University of Washington Stadium in 1937 ("More Seats Planned, 1937; Tutka, 2016; WPA, 1937). Elsewhere, Lipsitz (1984) also noted that many cities had difficulty sourcing raw materials for construction projects following

World War II. The reality of the diminished availability for tangible goods and raw materials combined with the loss of federal dollars to support stadia construction once the U.S. entered the war led to the abrupt, three-year halt on construction projects at the end of Stage 3.

Takeaways from Stage Three

Spanning 1930 to 1945, Stage 3 showcased an interesting shift in the financing of college football stadia and further exemplified the important status college football gained within American society. The federal government supplemented funding of several venues during the Great Depression when institutions and community members could temporarily no longer afford to do so. This fact is an example of leviathan within financing research (Kroszner, 2000) and this is the first stage where a major demonstration of government expenditures on college football stadia construction is observed. Within this point, the government expanded spending and itself became a special interest group (Buchanan & Wagner, 1977; Niskanen, 1971). Both New Deal programs, which infused money into work relief projects, and tax-exempt bonds are examples of leviathan approaches. Kroszner (2000) noted that public interest can include efforts made to correct failures in the market. Essentially, New Deal programs were designed to stabilize the economy and correct the downward spiral of unemployment that led to economic issues. Sylla (2001) also highlighted the fact that financing through government programs and regulations is an example of public interest. Moreover, it could be argued that institutions utilizing these government financing programs were a private interest group seeking to help themselves at the expense of taxpayers, who ultimately fund government operations, and thus New Deal programs.

Within the evolution of New Deal programs, financial modernization can be seen with the implementation of stable management systems and reliable monetary arrangements, which Sylla (2002) outlined as important for modern financial systems. As previously noted, PWA

programs were implemented with the change that greater government supervision of projects was necessary for funds to be distributed (Seifried & Demiris, 2022). Further, state and local municipalities that had the financial capacity to help finance projects were required to do so, in order to keep the programs viable for as long as possible (Seifried & Demiris, 2022).

Another way that New Deal projects during Stage 3 relate back to financial modernization literature is in terms of job creation. As previously noted, many PWA projects required the use of heavy equipment and utilized highly skilled workers (Clarke, 1996; Leighninger, 1996; Seifried & Demiris, 2022). However, this limited the number of workers that could be employed and helped by the program. This issue led to a revamping of the program to introduce the WPA, within which projects were designed to create as many jobs as possible with little skill required (Seifried & Demiris, 2022). By financing college football stadia, the government not only helped institutions fund the project at hand but gave them the means to continue to generate revenue through increased seating capacity and subsequent gate receipts. Further, the same funds were funneled through workers back into the economy, improving their lives and the local area (Howard, 1943; Seifried & Demiris, 2022). Next, by lowering the unemployment rate and infusing money into the economy, the government increased the stability of the economy. Similarly, athletic programs were able to stabilize funding by securing New Deal funds and relying less on the community or alumni during a financially tumultuous time.

Construction projects completed throughout Stage 3 show a scaling back of the ultimate project scope, and thus risk, as funding was limited or subject to government scrutiny. For example, Clemson hoped to utilize WPA funding to construct a 25,000-seat stadium. Yet, when the WPA ceased financing new projects, the institution had to settle on the 20,000-seat Memorial

Stadium which opened in 1941. Clemson saved an additional $30,000 on the project by utilizing student labor (Seifried, Soles, et al., 2019).

Technology is a major facet of reflexive and ecological modernization, but also financial modernization. For instance, the implementation of lighting systems was ecological in the sense that it mastered the environment and allowed teams to practice and play games at night when it would have otherwise been too hot or dark. It is for these reasons, the University of Arizona ("Grid Schedule," 1930), University of Hawaii ("Grid plays," 1930), and Temple University ("Football Briefs," 1930) installed lighting systems in 1930. Allowing games to be played at night also led to financial modernization in that greater ticket revenues could be realized as fan comfort and convenience improved in Arizona, Hawaii, and elsewhere. Automated timers also installed at the University of Oregon in 1937 ("Chamber Schedules," 1937) and The Ohio State University in 1938 ("New Timing," 1938) also demonstrate modernization. Like lighting, timers elevated the in-game experience for spectators and added value to the product through commercialization and specialization, which are both markers of financial modernization.

In support of impact of technology, radio also emerged as an innovation with the capability to influence financial modernization. Radio broadcasts of intercollegiate football contests began shortly after World War I, in Stage 2, but were not embraced by many institutional leaders as a revenue source until their financial viability was realized in Stage 3 (O'Toole, 2013). Much like the sport of football itself, transmissions of contests via radio began in the Ivy League and were produced by students in stations built by engineering faculty members (O'Toole, 2013). Within Stage 2, institutions did not produce their own broadcasts but generally granted permission for commercial stations to air games with no advertising and no financial benefit to either constituent (O'Toole, 2013). However, in 1921 the University of

Pittsburgh played the University of West Virginia in the first commercially broadcast intercollegiate football contest (Seifried et al., 2018; Smith, 2001). As gate receipts fell during Stage 3, institutions embraced radio as a means to bridge the financial gap being created by the perilous economic environment. Many institutions were able to secure sponsorships for the rights to their games like Baylor University, which contracted with the Humble Oil Company in 1935 for $3,500 per season (Seifried et al., 2021). This type of revenue would help fund future revenue bond retirement and also increase the complexity of venues into Stage 4, as institutions upgraded their press boxes to accommodate this new technology.

Drastic changes in personal wealth brought on by the Great Depression produced far less fundraising from individuals in Stage 3 and saw institutions seek a majority of funding from the government. Funding from alumni dropped under 5% during Stage 3, and any monetary gifts that institutions did receive generally came from wealthy individuals or prior to the effects of the Depression taking hold. Even the financing categories with the highest percentages of projects during Stage 3 were significantly lower in volume when compared to Stage 2. Athletic department funding was the second most utilized financing type in Stage 2 at 38.66% of projects. Yet, in Stage 3, the percentage of projects that were funded through athletic departments dropped to just 15.79%. The same can be seen within the gate receipts category, which was the third highest category in Stage 2, accounting for 22.27%. Gate receipts decreased by more than half in Stage 3 to 10.53% despite being the fourth highest category in the stage.

Institutions, students, alumni, and community members needed to adapt in order to keep the financial momentum football gained throughout the previous stage through the lows of the Great Depression. When discussing the category of "institution," within Stage 3, many colleges and universities continued to utilize school funds to finance college football stadia because of the

financial success observed during the 1920s. However, institutions also had to deal with decision-makers and policymakers as those funds dried up (Kroszner, 2000). Decision-makers at institutions had to not only make the decision to apply for New Deal funding to improve their physical plants but also justify and explain what specific projects should warrant New Deal applications. These decisions also showcase the category of “ideology,” wherein the personal beliefs, ideologies, and viewpoints of those in charge have an influence on the decisions made (Kroszner, 2000). Then, policymakers (i.e., institution) within the programs had to decide which applications should be approved and for how much funding based, subjectively (i.e., ideology), on whether the project fit within the scope and goals of the program. College football stadia projects were good for institutions and the future of football on college campuses but were also invaluable in many communities throughout the U.S. In Stage 3, they provided economic relief through jobs and the purchase of materials and equipment. Further, they served communities and institutions as a place of entertainment, relief or escape from the Depression, and opportunity to express institutional and community pride. For these reasons, policymakers were likely to approve them.

Chapter 7. Stage 4: Alternative Revenues

Stage 4 begins in the year 1946 and continues through the end of 1972. This stage encompasses the first year after the end of World War II as well as the last year before the passage of Title IX which impacted athletics funding and ultimately stadia financing initiatives. Current NCAA Division I FBS and Ivy League institutions (until 1956) developed 316 athletic grounds and/or stadia in Stage 4. Governmental financing programs provided collegiate football with the means to keep momentum going at a time when progress could have easily been stymied by the bleak economic landscape. With the Great Depression and World War II in the recent past, institutions moved from a welfare position, relying on the government to subsidize their construction endeavors, to an entrepreneurial orientation in order to fund projects through athletic department funds, gate receipts, and the philanthropy of the institutional community. Of the 316 projects, four were considered ‘pre-existing.’ The present study discovered financing information for 85.8%, or 271, of the remaining 312 projects (see Table 7.1).

In many ways, the Great Depression prompted governmental aid to facilitate a new stage of financial modernization. Yet, with the conclusion of the Great Depression and World War II, many financing types, previously used in Stage 2, returned with Stage 4, such as athletic department funding, gate receipts, and philanthropic gifts. Still, these were no longer sufficient to finance the increasingly complex and elaborate modern venues institutions sought to construct to attract potential enrollees, spectators, and increase revenues. Revenue bond funding increased substantially during Stage 4 in addition to new entrepreneurial-related ventures such as stadium dormitory construction. Older forms of revenue such as student fees also resurfaced with support. Finally, some institutions were able to lobby state and local government to continue appropriations into Stage 4, although at a significantly lower rate than Stage 3.

Table 7.1. Funding Information for Projects Completed in Stage Four

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committe	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni	Revenue	Bus.	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Clemson	Memorial Stadium	South	Reno	1945															X						
Bowling Green	University Stadium	Midwest	Reno	1946																		X	X		
Michigan	Michigan Stadium	Midwest	Reno	1946									X												
Ohio State	Ohio Stadium	Midwest	Reno	1946									X												
Toledo	Glass Bowl	Midwest	Reno	1946									X			X									
Georgia	Sanford Stadium	South	Reno	1946									X												
Arizona State	Goodwin Stadium	West	Reno	1946											X										
Texas-El Paso	Kidd Field	West	Reno	1946									X			X									
Kansas State	Memorial Stadium	West	Reno	1946																		X	X		
Oklahoma State	Lewis Field	Midwest	Reno	1947									X			X									
Purdue	Ross-Ade Stadium	Midwest	Reno	1947						X												X			
Tulsa	Skelly Stadium	Midwest	Reno	1947									X			X									
Cornell	Schoellkopf Field	Northeast	Reno	1947																		X			
Alabama	Denny Stadium	South	Reno	1947									X												

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Arkansas	War Memorial Stadium	South	New	1947											X										
Florida State	Centennial Field	South	New	1947															X						
Georgia Tech	Grant Field	South	Reno	1947											X			X		X					
Tulane	Tulane Stadium/ Sugar Bowl	South	Reno	1947		X										X			X						
Arizona	Arizona Stadium	West	Reno	1947		X																			
California	Memorial Field	West	Reno	1947									X			X									
Oregon State	Bell Field	West	Reno	1947							X														
Southern California	LA Memorial Coliseum	West	Reno	1947																					X
Texas Tech	Jones Stadium	West	New	1947		X	X															X			
Utah	Ute Stadium	West	Reno	1947						X															
Kansas State	Memorial Stadium	West	Reno	1947																		X	X		
Michigan State	Macklin Stadium	Midwest	Reno	1948											X						X				
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1948		X	X			X															
Kentucky	Stoll Field/McLean Stadium	South	Reno	1948									X												

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Mississippi State	Scott Field	South	Reno	1948			X																		
Tennessee	Shields-Watkins Field	South	Reno	1948		X															X				
Texas	Memorial Stadium	South	Reno	1948		X							X								X				
Texas Christian	Amon G. Carter Stadium	South	Reno	1948			X											X						X	
Virginia Tech	Miles Stadium	South	Reno	1948									X			X									
Colorado State	Colorado Field	West	Reno	1948									X			X									
San Jose State	Spartan Stadium	West	Reno	1948									X									X			
Florida State	Centennial Field	West	Reno	1948											X										
Michigan	Michigan Stadium	Midwest	Reno	1949									X			X									
Missouri	Memorial Stadium	Midwest	Reno	1949										X											
Purdue	Ross-Ade Stadium	Midwest	Reno	1949			X			X		X						X							
Toledo	Glass Bowl	Midwest	Reno	1949									X			X									
Penn State	New Beaver Field	Northeast	Reno	1949											X	X									
Auburn	Cliff Hare Stadium	South	Reno	1949									X												
Clemson	Memorial Stadium	South	Reno	1949									X												

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
East Carolina	College Stadium	South	New	1949			X																		
Georgia	Sanford Stadium	South	Reno	1949																	X				
Miami	Burdine Stadium	South	Reno	1949	X		X								X										
North Carolina	Kenan Memorial Stadium	South	Reno	1949			X																		
Ole Miss	Hemingway Stadium	South	Reno	1949											X										
South Carolina	Carolina Stadium	South	Reno	1949		X																			
Texas A&M	A&M Field/Kyle Field	South	Reno	1949									X												
Vanderbilt	Dudley Field	South	Reno	1949												X									
Arizona	Arizona Stadium	West	Reno	1949																			X		
Nebraska	Memorial Stadium	West	Reno	1949									X						X						
Northwestern	Dyche Stadium	West	Reno	1949			X											X						X	
Ohio State	Ohio Stadium	Midwest	Reno	1950									X												
Oklahoma State	Lewis Field	Midwest	Reno	1950									X			X									
Purdue	Ross-Ade Stadium	Midwest	Reno	1950			X					X						X							
Kent State	Memorial Stadium	Northeast	Reno	1950			X																		

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Maryland	Byrd Stadium	Northeast	New	1950																		X			
Syracuse	Archbold Stadium	Northeast	Reno	1950																		X			
Arkansas	Razorback Stadium	South	Reno	1950														X							
Baylor	Baylor Stadium	South	New	1950		X						X			X	X									
Florida	Florida Field	South	Reno	1950		X										X									
Florida State	Doak Campbell Stadium	South	New	1950		X						X				X							X		
Rice	Rice Stadium	South	New	1950				X																	
Southern Methodist	Cotton Bowl	South	Reno	1950		X																			
Southern Mississippi	Faulkner Field	South	Reno	1950											X										
Troy	Veterans Memorial Stadium	South	New	1950			X																		
Boise State	Bronco Stadium	West	New	1950		X	X	X				X													
New Mexico State	Old Aggie Memorial Stadium	West	Reno	1950			X																	X	
Washington	University of Washington Stadium	West	Reno	1950			X			X			X					X							

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Wyoming	War Memorial Stadium	West	New	1950		X	X												X						
Northern Illinois	Glidden Field	Midwest	Reno	1951																		X			
Wisconsin	Camp Randall Stadium	Midwest	Reno	1951												X									
Arkansas	Razorback Stadium	South	Reno	1951														X							
Arkansas	Razorback Stadium	South	Reno	1952														X							
Miami	Burdine Stadium	South	Reno	1952	X																				
North Texas	Fouts Field	South	New	1952			X											X							
Colorado State	Colorado Field	West	Reno	1952									X			X									
Southern California	LA Memorial Coliseum	West	Reno	1952																					X
Connecticut	Memorial Stadium	Northeast	New	1953											X										
Baylor	Baylor Stadium	South	Reno	1953												X									
Texas A&M	A&M Field/Kyle Field	South	Reno	1953												X									
Texas Christian	Amon G. Carter Stadium	South	Reno	1953			X											X							

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Oregon State	Parker Stadium	West	New	1953			X											X							
Kent State	Memorial Stadium	Northeast	Reno	1954			X						X			X									
East Carolina	College Stadium	South	Reno	1954														X							
LSU	Tiger Stadium	South	Reno	1954	X										X										
South Carolina	Carolina Stadium	South	Reno	1954									X												
Colorado	Folsom Field	West	Reno	1954			X									X									
Purdue	Ross-Ade Stadium	Midwest	Reno	1955								X										X			
Auburn	Cliff Hare Stadium	South	Reno	1955		X																			
Baylor	Baylor Stadium	South	Reno	1955								X				X									
Miami	Burdine Stadium	South	Reno	1955	X																				
Texas	Memorial Stadium	South	Reno	1955									X												
Iowa	Iowa Stadium	Midwest	Reno	1956									X			X			X						
Michigan	Michigan Stadium	Midwest	Reno	1956									X												
Michigan State	Spartan Stadium	Midwest	Reno	1956												X									
Southern Mississippi	Faulkner Field	South	Reno	1956		X										X									

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Texas Christian	Amon G. Carter Stadium	South	Reno	1956								X				X	X								
Colorado	Folsom Field	West	Reno	1956		X	X		X																
Ohio State	Ohio Stadium	West	Reno	1956												X									
Michigan State	Spartan Stadium	Midwest	Reno	1957												X									
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1957									X												
Boston College	Alumni Stadium	Northeast	New	1957			X				X							X							
Arkansas	Razorback Stadium	South	Reno	1957																		X			
Louisville	Old Cardinal Stadium	South	New	1957	X																				
North Carolina	Kenan Memorial Stadium	South	Reno	1957			X																		
Tulane	Tulane Stadium/ Sugar Bowl	South	Reno	1957									X			X			X						
Iowa	Iowa Stadium	Midwest	Reno	1958									X			X			X						
Wisconsin	Camp Randall Stadium	Midwest	Reno	1958			X									X									
Clemson	Memorial Stadium	South	Reno	1958		X	X									X		X							

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Georgia Tech	Grant Field	South	Reno	1958														X							
Oregon State	Parker Stadium	West	Reno	1958									X			X									
Southern California	LA Memorial Coliseum	West	Reno	1958																					X
Navy	Navy/Marin e Corp Memorial Stadium	Northeast	New	1959			X											X							
Baylor	Baylor Stadium	South	Reno	1959								X				X	X	X							
Clemson	Memorial Stadium	South	Reno	1959			X									X		X							
East Carolina	College Stadium	South	Reno	1959														X	X						
Texas Tech	Jones Stadium	West	Reno	1959		X	X											X							
Indiana	Memorial Stadium	Midwest	New	1960		X																			
Penn State	Beaver Stadium	Northeast	New	1960			X						X			X						X			
Auburn	Cliff Hare Stadium	South	Reno	1960		X																			
Clemson	Memorial Stadium	South	Reno	1960			X									X		X							
Vanderbilt	Dudley Field	South	Reno	1960									X												
Stanford	Stanford Stadium	West	Reno	1960			X									X									
Missouri	Memorial Stadium	Midwest	Reno	1961									X			X									

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Iowa State	Clyde Williams Field	Midwest	Reno	1961									X			X									
Alabama	Denny Stadium	South	Reno	1961						X						X									
Florida State	Doak Campbell Stadium	South	Reno	1961		X	X									X					X	X			
Hawaii	Honolulu Stadium	West	Reno	1961								X							X						
Army	Michie Stadium	Northeast	Reno	1962									X												
Appalachian State	Conrad Stadium	South	New	1962			X											X							
Georgia Tech	Grant Field	South	Reno	1962												X									
LSU	Tiger Stadium	South	Reno	1962												X									
Mississippi State	Scott Field	South	Reno	1962																		X			
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	1962			X												X		X				
Air Force	Falcon Stadium	West	New	1962			X											X							
Kansas	Memorial Stadium	Midwest	Reno	1963			X											X							
Missouri	Memorial Stadium	Midwest	Reno	1963									X												

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
East Carolina	Ficklen Stadium	South	New	1963			X					X						X							
Texas-El Paso	Sun Bowl	West	New	1963	X										X										
Nebraska	Memorial Stadium	Midwest	Reno	1964		X										X									
Purdue	Ross-Ade Stadium	Midwest	Reno	1964						X		X	X												
Florida State	Doak Campbell Stadium	South	Reno	1964											X										
North Carolina State	Carter Stadium	South	New	1964			X											X			X				
Virginia Tech	Miles Stadium	South	Reno	1964			X											X							
Brigham Young	Cougar Stadium	West	New	1964			X	X										X							
Southern California	LA Memorial Coliseum	West	Reno	1964																					X
Michigan	Michigan Stadium	Midwest	Reno	1965									X												
Missouri	Memorial Stadium	Midwest	Reno	1965									X			X					X				
Nebraska	Memorial Stadium	Midwest	Reno	1965												X									
Northern Illinois	Huskie Stadium	Midwest	New	1965		X																			
Ohio State	Ohio Stadium	Midwest	Reno	1965									X			X									
Tulsa	Skelly Stadium	Midwest	Reno	1965			X					X													

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Wisconsin	Camp Randall Stadium	Midwest	Reno	1965												X									
Massachusetts	McGuirk Alumni Stadium	Northeast	New	1965																		X			
Florida	Florida Field	South	Reno	1965		X						X													
Houston	Astrodome	South	New	1965											X										X
Memphis	Memphis Memorial	South	New	1965											X										
North Carolina State	Carter Stadium	South	Reno	1965			X																		
Arizona	Arizona Stadium	West	Reno	1965			X								X			X							
Nevada	Mackay Stadium II	West	New	1965			X		X						X										
Bowling Green	Doyt Perry Stadium	Midwest	New	1966		X																X			
Iowa State	Clyde Williams Field	Midwest	Reno	1966									X												
Kansas	Memorial Stadium	Midwest	Reno	1966												X									
Nebraska	Memorial Stadium	Midwest	Reno	1966		X																			
Toledo	Glass Bowl	Midwest	Reno	1966									X			X									
Tulsa	Skelly Stadium	Midwest	Reno	1966			X					X													
Alabama	Denny Stadium	South	Reno	1966									X												

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Miami	Orange Bowl	South	Reno	1966											X										
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	1966									X												
Utah	Ute Stadium	West	Reno	1966						X															
Ball State	Ball State Stadium	Midwest	New	1967											X							X			
Illinois	Memorial Stadium	Midwest	Reno	1967									X								X				
Nebraska	Memorial Stadium	Midwest	Reno	1967			X										X	X							
Arkansas	Razorback Stadium	South	Reno	1967																		X			
Georgia	Sanford Stadium	South	Reno	1967									X			X									
Georgia Tech	Grant Field	South	Reno	1967														X							
Texas	Memorial Stadium	South	Reno	1967									X												
Texas A&M	A&M Field/Kyle Field	South	Reno	1967		X							X			X									
Troy	Veterans Memorial Stadium	South	Reno	1967									X												
Oregon	Autzen Stadium	West	New	1967			X											X						X	
Oregon State	Parker Stadium	West	Reno	1967			X								X	X		X							

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
San Diego State	San Diego Stadium	West	New	1967		X																			X
Southern California	LA Memorial Coliseum	West	Reno	1967																					X
Kansas State	KSU Stadium	Midwest	New	1968			X			X						X		X							
Michigan	Michigan Stadium	Midwest	Reno	1968									X												
Missouri	Memorial Stadium	Midwest	Reno	1968												X									
Western Kentucky	L.T. Smith Stadium	Midwest	New	1968		X																X			
Wisconsin	Camp Randall Stadium	Midwest	Reno	1968																X					
Kent State	Dix Stadium	Northeast	New	1968		X																			
East Carolina	Ficklen Stadium	South	Reno	1968		X				X															
Louisiana Tech	Louisiana Tech Stadium	South	New	1968								X	X									X			
Miami	Orange Bowl	South	Reno	1968											X										
Middle Tennessee State	Horace Jones/Johnny "Red" Floyd Stadium	South	Reno	1968									X			X						X			
Southern Methodist	Cotton Bowl	South	Reno	1968	X																				

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	1968																	X				
Vanderbilt	Dudley Field	South	Reno	1968									X												
Virginia Tech	Lane Stadium/Worsham Field	South	Reno	1968			X											X							
Wake Forest	Groves Stadium	South	New	1968			X											X							
Brigham Young	Cougar Stadium	West	Reno	1968									X			X									
Colorado	Folsom Field	West	Reno	1968			X											X							
Colorado State	Hughes Stadium	West	New	1968			X			X						X									
Utah State	Romney Stadium	West	New	1968		X	X																		
Eastern Michigan	Rynearson Stadium	Midwest	New	1969																		X			
Kansas	Memorial Stadium	Midwest	Reno	1969			X																		
Michigan	Michigan Stadium	Midwest	Reno	1969									X												
Michigan State	Spartan Stadium	Midwest	Reno	1969									X												
Northern Illinois	Huskie Stadium	Midwest	Reno	1969		X																			
Purdue	Ross-Ade Stadium	Midwest	Reno	1969								X	X												

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Army	Michie Stadium	Northeast	Reno	1969									X												
Penn State	Beaver Stadium	Northeast	Reno	1969									X			X									
West Virginia	Mountaineer Field	Northeast	Reno	1969									X									X			
Arkansas	Razorback Stadium	South	Reno	1969																		X			
Baylor	Baylor Stadium	South	Reno	1969								X													
Texas	Memorial Stadium	South	Reno	1969									X												
Texas A&M	A&M Field/Kyle Field	South	Reno	1969		X							X			X									
Virginia Tech	Lane Stadium/Wo rsham Field	South	New	1969			X											X							
Oregon	Autzen Stadium	West	Reno	1969			X											X							
Oregon State	Parker Stadium	West	Reno	1969			X						X					X							
Texas-El Paso	Sun Bowl	West	Reno	1969			X									X									
Cincinnati	Nippert Stadium	Midwest	Reno	1970			X																		
Indiana	Memorial Stadium	Midwest	Reno	1970			X											X							
Kansas	Memorial Stadium	Midwest	Reno	1970																		X			
Kansas State	KSU Stadium	Midwest	Reno	1970			X											X	X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Minnesota	Memorial Stadium	Midwest	Reno	1970																	X				
Nebraska	Memorial Stadium	Midwest	Reno	1970									X												
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1970														X							
Purdue	Ross-Ade Stadium	Midwest	Reno	1970								X	X												
Marshall	Fairfield Stadium	Northeast	Reno	1970									X		X										
Appalachian State	Conrad Stadium	South	Reno	1970									X						X						
Auburn	Cliff Hare Stadium	South	Reno	1970		X										X					X				
Louisiana-Lafayette	Cajun Field (The Swamp)	South	New	1970		X			X			X			X										
Miami	Orange Bowl	South	Reno	1970											X										
Ole Miss	Hemingway Stadium	South	Reno	1970									X												
Rice	Rice Stadium	South	Reno	1970									X						X						
South Carolina	Carolina Stadium	South	Reno	1970		X	X		X	X			X												
Southern Methodist	Cotton Bowl	South	Reno	1970	X																				
Texas A&M	Kyle Field	South	Reno	1970		X																			
Boise State	Bronco Stadium	West	Reno	1970						X															

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Nevada-Las Vegas	Las Vegas Stadium	West	New	1970																					X
Wyoming	War Memorial Stadium	West	Reno	1970			X															X			
Oklahoma State	Lewis Field	Midwest	Reno	1971			X											X							
Boston College	Alumni Stadium	Northeast	Reno	1971						X															
Penn State	Beaver Stadium	Northeast	Reno	1971									X												
Florida	Florida Field	South	Reno	1971				X								X									
Middle Tennessee State	Horace Jones/Johnny "Red" Floyd Stadium	South	Reno	1971											X										
South Carolina	Williams-Brice Stadium	South	Reno	1971		X	X		X	X			X												
Texas	Memorial Stadium	South	Reno	1971		X										X						X			
Tulane	Tulane Stadium/ Sugar Bowl	South	Reno	1971											X										
Colorado	Folsom Field	West	Reno	1971			X											X							
Central Michigan	Perry Shorts Stadium	Midwest	New	1972			X			X												X			
Illinois	Memorial Stadium	Midwest	Reno	1972								X				X		X			X				

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	WPA/PWA	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Associations	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Iowa	Kinnick Stadium	Midwest	Reno	1972				X											X						
Nebraska	Memorial Stadium	Midwest	Reno	1972		X							X												
Ohio State	Ohio Stadium	Midwest	Reno	1972			X																		
Western Michigan	Waldo Stadium	Midwest	Reno	1972						X											X				
Baylor	Baylor Stadium	South	Reno	1972								X													
Clemson	Memorial Stadium	South	Reno	1972		X				X						X									
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	1972									X												
Arizona	Arizona Stadium	West	Reno	1972									X												
Texas Tech	Jones Stadium	West	Reno	1972			X											X							
Utah	Rice Stadium	West	Reno	1972			X																		
Washington State	Martin Stadium	West	Reno	1972			X											X						X	
101 Institutions					**8**	**42**	**77**	**5**	**5**	**18**	**2**	**23**	**79**	**2**	**29**	**68**	**3**	**50**	**15**	**2**	**14**	**29**	**5**	**5**	

Athletic Departments and Gate Receipts

As the U.S. economy rebounded following World War II, athletic departments and gate receipts jumped back to the top of the list in terms of financing types used. Athletic department funds accounted for 24.84% of construction funding in Stage 4 and gate receipts were 21.38%. Examples of these are prevalent throughout this period. For instance, at the University of Georgia (UGA), the Athletic Association funded $30,000 toward repainting the seats and constructing restrooms and concession areas at Sanford Stadium in 1946 (Williams, 1946). In the Midwest, Iowa expanded Iowa Stadium by 9,000 seats for $280,000 through athletic funds and promised gate receipts ("Ask Bids," 1956; "Stadium Expansion," 1956). Just two years later, Iowa unveiled a brand-new, five-floor press box, which cost approximately $450,000 (Housh, 1958). The structure was also funded through athletic department revenues, which included media contracts from radio and the burgeoning technology of television (Housh, 1958).

Speaking to lighting, athletic departments realized that the installation of lights could bolster football revenues beginning in Stage 3 and continued to add and improve upon this technology into Stage 4. Within this point, more attendees meant added revenues from ticket sales. Out west, Colorado State expanded Colorado Field in 1949 by 1,000 seats and installed both lights and a new electronic scoreboard through the athletic department and a fundraising effort from the Class of 1949 (Demiris & Seifried, 2022a). In the South, Tulane University enhanced Tulane Stadium by installing lights in 1957 ("Night Games Slated," 1957).

Regarding Tulane, revenues and gate receipts from the Sugar Bowl were used to renovate Tulane Stadium in 1947 to compete with the Oil Bowl in Houston and the Orange Bowl in Miami (Seifried et al., 2019). It was important for Tulane to remain at the forefront of the facility arms race in terms of amenities and outright capacity in order to continue to attract top level

games and for the Sugar Bowl to remain a premier bowl game. As a result of this expansion, the 1949 Sugar Bowl, for instance, attracted Oklahoma and North Carolina, ranked fifth and third respectively with the offer of a high payout and media attention (Seifried, Britt, et al., 2019). The attendance for the game was 80,383, which was a dramatic increase from the previous years' attendance of 73,000 (Seifried, Britt, et al., 2019). Five of the seven Sugar Bowls played between 1950 and 1956 produced an attendance of 80,000 or more, highlighting their interest and success in producing significant gate receipts and revenues for institutions.

While the use of athletic department funds for stadia construction projects completed in the 1950s fell compared to the previous five years (i.e., from 32.81% between 1945 and 1949 to 15.85% between 1950 and 1959), the rate rose for projects completed between 1960 and the end of the stage, 1972, averaging 25.45%. Between 1960 and 1969, 125 total projects were completed, with 33 utilizing athletic department funds. The number of projects completed in just the first two years of the 1970s rose to 49, more than half of all projects completed in the decade of the 1950s, with 12 projects attributed to athletic department funds. This can potentially be attributed to the lack of materials and dollars available immediately following World War II and the subsequent rebound in the economy and boom in industrialization.

In 1962, the U. S. Military Academy expanded Michie Stadium by 3,838 seats using funds that had not been previously appropriated by the athletic association (Alvord, 2007). In the South, the University of Missouri completed four separate projects in the 60s. Memorial Stadium was expanded by 9,100 seats in 1961 ("9,100 Seats," 1961) and by an additional 3,600 seats in 1963 ("Missouri to Increase," 1963). Missouri saw great financial success from the sale of season tickets and was able to again expand Memorial Stadium in 1965 by an additional 3,600 seats ("Missouri to Expand," 1964). Finally, in 1968, Missouri renovated and expanded the press

box, utilizing athletic department revenues and alumni gifts also highlighted in the next section ("MU to Expand," 1966; "MU Press Box," 1968).

It is interesting to note that 35 institutions completed four or more development projects during Stage 4 and only seven of those institutions did not utilize either athletic department funds or gate receipts for any of the projects they completed. Additionally, of the 35 institutions, only seven did not include press box improvements as one of the Stage 4 projects. The prominence of press box upgrade highlights that decision-makers were aware of the future revenues that could be realized through investment in technology for radio and television broadcasting, again, discussed later in this chapter.

Philanthropic Gifts and the Rise of Alumni Associations and Booster Clubs

The next largest source of funding during Stage 4 was philanthropic gifts, with monetary gifts and alumni associations accounting for 24.28% and 15.77%, respectively. Further, in-kind gifts were utilized in 2% of projects and capital fundraising campaigns in 1.26%. Through philanthropy of alumni associations and solicitation by alumni associations of gifts for capital campaigns, many projects were made possible that would not have previously been feasible. In 1947, Georgia Tech began a renovation on Grant Field, which was financed by the Georgia Tech Alumni Association, a business partnership with WCST radio, and a state appropriation (Seifried & Kellison, 2019). East Carolina University expanded College Stadium and added a press box in 1954 through funds secured by the Pirate Club, which was formed the previous year ("Building Progress Cited," 1954). Also in the south, the University of Arkansas renovated Razorback Stadium multiple times during Stage 4 to attempt to lure games back to campus that were being played in War Memorial Stadium in Little Rock, almost 200 miles away. With the help of the alumni association, the Razorbacks Club, a new press box was constructed, and 5,000 seats were

added to the facility in 1950 while concession stands and restrooms were added in 1951 (Seifried et al., 2016). The venue was expanded again in 1957 and further minor improvements were made in 1958 (Seifried et al., 2016).

In the west, the University of Oregon built a new stadium in 1967. The $2.5 million construction of Autzen Stadium was named for Thomas J. Autzen, the father of Thomas E. Autzen, who donated $250,000 to help complete the project ("New Facilities," 1967). The rest of the project was funded through a fundraising campaign (Paseman, 1967). The following year, Wake Forest also completed a new stadium for its football program, the $4 million Groves Stadium. The alumni association hosted various fundraising events and campaigns to raise money for the project ("Ground Broken," 1966; "Wake Forest," 1966; "Wake's Golf," 1966).

Revenue Bonds, School Funds, and Appropriations

Following direct revenues and philanthropic gifts, the next most utilized financing types during Stage 4 were revenue bonds, school funds, and appropriations, which accounted for 13.25%, 9.46%, and 8.83%, respectively. Regarding appropriations, although they were utilized in Stage 3, most appropriations were made as matching funds for Works Progress Administration grants or loans to provide economic relief to the struggling U. S. population through job creation. Within Stage 4, state appropriations were applied for by institutions to fund construction projects at public institutions in addition to their standard operating funding. However, revenue bonds became a much more prominently used financing type in this stage than any stage prior. The present study found revenue bonds were first issued by the University of Iowa in 1922. However, revenue bonds accounted for only 5.88% of projects, the eleventh most used financing type of Stage 2. By Stage 3, revenue bonds had jumped to the seventh most used type, but only grew to 6.77% usage. Within Stage 4, revenue bond rose to the fifth most common financing type.

Revenue Bonds

Examples of revenue bonds are prevalent throughout Stage 4. For instance, the University of Tennessee renovated the south stands at Shields-Watkins stadium in 1948 through "anticipated and past income savings (i.e., athletics was required to contribute 50% of net profit to the Bond Reserve Fund and Building Bond/Interest and Redemption Fund)" (Seifried et al., 2020, p. 247). In 1950, Baylor University opened Baylor Stadium which was made possible by a bond issue and an appropriation of $500,000 from the city of Waco (Seifried, et al., 2021). In the Midwest, Nebraska completed an expansion of Memorial Stadium with revenue bonds backed by the University Athletic Department (Herman, 1964). The addition to Memorial Stadium was estimated to cost between $200,000 and $250,000 for 12,000 seats in 1964 (Herman, 1964).

In the West, San Diego State University benefitted from the construction of San Diego Stadium in 1967 through the creation of the San Diego Stadium Authority and a 35-year revenue bond issue which generated $27 million to build the 50,000-seat venue ("Agency to build," 1966). This type of commission was like that of the Los Angeles Memorial Coliseum and Florida Field at the University of Florida. Texas A&M also renovated Kyle Field a total of five times in Stage 4. In 1970, $586,000 was spent on the installation of a turf field at the venue through revenue bonds which were also used in conjunction with athletic department revenues to fund an expansion of Kyle Field the year before ("A&M Board," 1970).

School Funds

While the Great Depression and World War II reduced the economic capacity for gifts during Stage 3, NCAA Division I FBS institutions benefitted from the passing of the Servicemen's Readjustment Act (i.e., The G. I. Bill) in 1944. The premise behind the G.I. Bill was to give individuals who served in World War II financial assistance to attend college

(“Education and Training,” 2013; Tutka, 2016). The amount of assistance provided to veterans escalated based on time served, beginning at one year of higher education for those who served 90 days or more. Each additional month of service provided soldiers with an additional month of education; thus, a serviceman or woman could secure four-years of education for 48 or more months of service (Salaga, 2015; Tutka, 2016). Subsequently, this program had a significant impact on the number of students attending college in the years after the war, with many of them playing in the institutions’ football programs (Salaga, 2016; Seifried & Katz, 2011, 2015; Tutka, 2016). In fact, half of all students admitted to institutions of higher education in 1947 were veterans utilizing G.I. Bill funding (“Education and Training,” 2013).

Veterans brought an increased fervor for football to college campuses because they were exposed to football in a regimented way during military service. In order to improve morale and increase the effectiveness of training programs, the military organized a number of international, as well as domestic, bowl football games and leagues, complete with all the pageantry and excitement of today’s American college football bowl games (Seifried & Katz, 2011, 2015; Seifried et al., 2017). Many of these individuals, with their increased knowledge of and avidity for football, enrolled at institutions of higher education via the G. I. Bill and played on football teams or attended games (Tutka, 2016). The federal dollars that G. I. enrollments brought to campuses allowed for many stadium improvements that were made within Stage 5.

Seifried et al. (2019) noted that Tulane University benefited from increase G. I. enrollments, as did Southern Methodist University and Texas Christian. As private schools, these institutions did not receive other federal funding, but were able to capitalize on the increased tuition and board revenues and redistribute those funds to athletic departments (Seifried et al., 2019). In the Northeast, the University of Maryland opened the brand-new Byrd Stadium in 1950

for $1 million solely utilizing school funds because of the vast surplus created by the influx of veterans and their government funded tuition payments ("U. of M. Stadium," 1950). Also in the Northeast, Rutgers University spent $45,000 to improve the locker rooms at Rutgers Stadium using university funds ("Stadium Fieldhouse," 1960).

Other Revenues and Entrepreneurial Activities

Within Stage 4, many institutions were tasked with finding more capital to finance their more modern and complex construction projects. As began within Stage 2, decision-makers and other stakeholders found it necessary to use a variety of new or previously lesser used financing types to add to the portfolio of funding. These include the creation of committees or groups to investigate the feasibility of construction projects and subsequently fundraise for said projects, the implementation or increase of student fees, lobbying for government appropriations, and creative ideas like the incorporation of dormitories in the unused spaced under stadia.

Stadium Committees and Corporations

To realize the goal of additional financial resources, institutions convened either stadium committees or stadium corporations. These organizations were comprised of various interested parties ranging from institutional faculty members, alumni, local business leaders, and students, among others. Members of these organizations were responsible for the majority of the tasks associated with stadia construction from start to finish. This financing category accounted for 7.26% of projects completed within Stage 4.

In the South, the Baylor Stadium Corporation commenced in early 1949 and included a variety of individuals such as alumni, civic leaders, local businessmen, Baptist laymen, and university officials (Seifried et al., 2021). These individuals were chosen from organizations that had a vested interest in the project, such as the university's Board of Trustees, the Ex-Student

Association, the alumni association, known as the Bear Club, as well as local businesses and Baptist organizations and ultimately comprised 500 members (Seifried et al., 2021). Their collective effort produced the $1.6 million Baylor Stadium which opened in 1950. The Baylor Stadium was financed through the previously mentioned revenue bond issue and a capital fundraising campaign run by the Corporation throughout Texas (Seifried et al., 2021).

Similarly, in the Midwest, the University of Cincinnati utilized a “stadium fund committee of UC graduates and other interested persons” to conduct “a campaign for enlargement funds” which expanded Nippert Stadium by 2,500 seats (“Work to be Started,” 1954, p. 21). Elsewhere, Illinois conducted an overhaul of Memorial Stadium in 1972, which included replacing all seating with aluminum seats (Board of Trustees, 1972). The Board of Trustees authorized the University of Illinois Foundation to spearhead the project and gave it permission to borrow $1 million to complete it, to be repaid by lease payments from the Athletic Department to the Foundation (*Transactions of the Board,* 1972).

Student Fees

Student fees also resurfaced in Stage 4. In the West, the University of Washington completed a major renovation of Husky Stadium in 1950, which cost approximately $4.5 million. This renovation was financed by the Associated Students of the University of Washington, which is the student government on campus (“Husky Stadium,” 1950; Johnston, 2001). In 1961, the University of Alabama completed an expansion of Bryan-Denny Stadium funded through a combination of tactics including an endowment fund, athletic department funds, and money from the student activities fee (“Bama to Build,” 1960). In Colorado, 67% of the voting students at Colorado State opted to raise their student activities fee to cover 70% of the cost to build Hughes Stadium (“CSU Students Overwhelmingly,” 1966). The final cost of the venue was $3.139

million, and it was financed via revenue bonds that would be paid back by the student fee as well as gate receipts, rental fees, and gifts (Bush, 1969; Demiris & Seifried, 2022a).

Appropriations

The University of Arkansas's head coach, John Barnhill attempted to convince the Arkansas legislature to impose a one-cent sin tax on cigarette purchases to build War Memorial Stadium in Little Rock (Seifried et al., 2016). Arkansas struggled financially with poor accommodations in Fayetteville. To produce more revenue, Barnhill moved the Arkansas-Texas game to Crump Stadium in Memphis, Tennessee (Seifried et al., 2016). Outraging many Arkansas fans, alumni, and other stakeholders, this decision ultimately pushed legislators to commit $750,000 in revenue bonds to build the 31,000-seat War Memorial Stadium but also a requirement for Arkansas to play three to four games a year in the venue (Seifried et al., 2016).

The University of Miami also benefited from appropriations, as five of the seven projects completed in Stage 4 on the Orange Bowl utilized state appropriations and the remaining two came about from general obligation bonds, a financing type responsible for 2.52% of projects during this stage. The Orange Bowl was a multi-use venue and home to the annual Orange Bowl game from 1938 until 1996. Owned and operated by the City of Miami Public Works Department, the venue was renovated several times using appropriations, including a 1947 expansion ("Miami Leads Southeast," 1946) and the 1949 addition of a press box as well as additional seating ("Miami's Own," 1947). Appropriations utilized for general obligation bond issues in 1952 ("$500,000 Building Fund," 1950) and 1955 ("Early Action Seen," 1952) served to finance later expansions of the Orange Bowl. In the next decade, the City of Miami also expanded the stadium, in two phases from 1966 to 1968 ("OBC Makes Plans," 1966). The 1966 expansion included a renovation of the press box, while the 1968 expansion improved parking at

the venue ("OBC Makes Plans," 1966). Finally, in 1970, funds from a special bond account were combined with funds from the Orange Bowl Reserve Account and a business partnership with the American Biltrite Rubber Company to install artificial turf (e.g., Polyturf) in the Orange Bowl for roughly $200,000 ("Biltrite to Install," 1970). This figure was after a $125,000 credit in exchange for advertising of the product during the Orange Bowl ("Biltrite to Install," 1970).

Dorms

With the boom in enrollments because of the G. I. Bill, many institutions struggled to house the increased number of students on campuses across the country. Decision-makers at these universities included the adding of dormitories within stadia to provide space while also increasing the capacity of their stadia. The incorporating of dormitories appeared attractive because fees collected from dorms could be used to pay off construction costs and offer additional revenues to schools (Seifried, 2016). In 1946, enrollment at Bowling Green University increased by 400 students for the spring semester, an increase of approximately 25% from the fall ("Next enrollment," 1946). It was estimated at the time that veterans enrollment for the following fall to be 170 individuals ("Next enrollment," 1946). To house those students, the Board of Trustees at Bowling Green approved a project to build dormitories within University Stadium with accommodations for 190 men (Bowling Green State University, 1945). Five other institutions incorporated dormitories into their stadia as a direct means of financing construction projects. Those schools include: the University of Arizona, Florida State University, Kansas State University, Louisiana State University, and the University of Tennessee.

Press Boxes and Advertising, Concessions, and Parking

Within Stage 4, many institutions found other creative ways to generate revenue outside of gate receipts to help finance stadium construction projects. In order to capitalize on both radio

and television broadcasting, many institutions saw the need to improve their press boxes and upgrade the available technology for media operations. Other advances that increased revenues included parking and concessions.

Press Boxes

As noted in a previous subsection, institutions realized the importance of radio as a means to generate fan engagement, publicity, and revenue during Stage 3. Within Stage 4, institutions were even able to use funding from broadcasting to make the necessary technological upgrades for press boxes to facilitate radio, and eventually television. For example, Clemson University completed a renovation to Memorial Stadium in 1948 which included upgrades to the press box (Seifried, stoles, et al., 2019). To help generate revenue, "Publicity Officer and Director McNeil Howard was able to charge $15.00 per game and $15.00 per station feed coming out of each booth. Thus, the broadcaster who could guarantee the most feeds was awarded a booth at Memorial Stadium" (Seifried, Soles, et al., 2019, p. 248). Also in the South, the University of Tennessee spent $265,000 from "previously saved athletic department revenues," in addition to other funding sources such as gifts, bonds purchased, and university funds, to renovate Shield-Watkins Stadium in 1962 (Seifried et al., 2020). This renovation included an expansion of the west upper deck, the press box, and the president's box (Seifried et al., 2020). The renovation was seen as necessary to continue to capitalize on revenues such as concessions and dormitory payments (Seifried et al., 2020). Elsewhere, Baylor University extended their contract with the Humble Oil Company for radio broadcasting rights into the new Baylor Stadium in 1950 (Seifried et al., 2021). Colorado State University incorporated "a two-level climate-controlled press box accommodating 70 newsmen and their equipment needs" and

also “five radio booths, television production space, and several camera locations” in Hughes Stadium, which opened in 1968 (Demiris & Seifried, 2022, p. 62).

Within the realm of radio broadcasting, many institutions benefitted from larger radio networks that broadcast football games to a larger regional area than the immediate radio range. For example, in 1949 the University of Tennessee set up a network of stations known as the Volunteer Network, where local stations paid to broadcast Tennessee football games and then could sell advertising within the broadcasts (Seifried et al., 2020). Similarly, the University of Arkansas football games were broadcast across the state of Arkansas via a network of at first thirty-four stations beginning in 1951 and rising to 100 in 1968 (Seifried et al., 2016). It was noted that these radio network positively contributed to interest in both Razorbacks football and Volunteer football and boosted ticket sales (Seifried et al., 2020; Seifried et al., 2016). South Carolina also similarly benefitted from a large network of over thirty radio stations that broadcast Gamecocks football games and generated $2,000 in annual rights fees (Seifried & Bolton, 2017).

Within Stage 4, the advent of television begins to emerge, although generally not yet realized as an important revenue generating avenue for all athletic departments to finance their operations and capital improvements. The National Collegiate Athletic Association limited individual institutions and their ability to generate large amounts of money from television. Beginning in 1952 and through 1984, the NCAA took over control of television broadcasting and worked with television networks to pick which teams each week benefitted from the broadcasting of their games (Nite & Washington, 2017). Within Stage 4, direct evidence of institutions taking television broadcasting revenues and infusing said revenues specifically into any single construction project was not discovered. Broadcasting of games under NCAA control was limited in the first few years, with only seven games being broadcast outside of the regional

reach of the teams competing. Those institutions only received 20% each of the broadcasting rights that the NCAA received (Hochberg & Horowitz, 1973). However, it can be inferred that broadcasting revenues received by institutions became a part of the "athletic department funds" category that was utilized for the many press box renovations noted above. It is not until the moratorium on individual broadcasting deals ends in 1984 that institutions begin to infuse broadcasting revenues, either from the networks or through conference payouts, into stadium upgrades (Foster et al., 2021; Nite & Washington, 2017; Petersen & Judge, 2021).

Concessions and Parking

Many institutions within Stage 4 also made a concerted effort to expand and improve concessions offerings and capitalize on parking fees to add another layer of funding to athletic departments, revenue bonds, and capital project financing. As one example, Seifried et al. (2021) noted that 33.33% of gross sales of concessions flowed to the Baylor Stadium Corporation, accompanied by the proceeds of season passes for parking. The Corporation received $10 for each of the 6,500 parking spaces available at Baylor Stadium. The authors further emphasized that other Southern institutions were also taking advantage of the rise in automobiles as a primary mode of transportation to football contests to generate parking revenue. Institutions mentioned to benefit from parking revenues include Louisiana State University, the University of Arkansas, Texas Christian University, and Southern Methodist University (Seifried et al., 2021). Other scholarship by Seifried and Tutka (2016) showed that SMU upgraded concessions and restrooms during an expansion of the Cotton Bowl in 1950, helping to increased revenues in conjunction with the expanded seating capacity. Similarly, Louisiana State University gave concessions considerable attention in its 1962 renovation of Tiger Stadium, realizing that increased seating capacity also increased the potential revenue that could be generated from

concessions (Seifried, 2016). This was in addition to parking upgrades previously completed in 1957 (Seifried, 2016).

Regional Observations

The regional distribution of construction projects within Stage 4 is very similar to the distributions of previous stages, with the South and Midwest leading in the volume of projects completed. The South completed 44.03% of projects and the Midwest followed with 25.47%. The West kept a close pace with the Midwest, completing 22.64% of projects within Stage 4, and the Northeast trailed behind with just 7.86% of completed projects.

In terms of new constructions, the Northeast led the rest of the regions, with 28% of projects. It makes sense that the Northeast would have a high number of new constructions by Stage 4 considering that stadia generally have a life span of about 50 years (Seifried & Demiris, 2022). The West followed next with 22% of its projects being new constructions, which also makes sense as the West is the late adopter of the four regions. The South and the Midwest each saw 14% and 11.11% of their respective projects as new stadia.

The South outspent the other regions, spending nearly double what the West spent on its projects and more than two and half times what the Midwest spent. Specifically, Southern schools spent $160,066,877 on 89.13% of the projects, while the West spent $84,118,587 on 79.71% of their facilities and the Midwest spent $63,255,506 on 87.65% on their venues. Significantly behind in terms of spending, even with the higher percentage of new builds, the Northeast spent $20,186,748 on 84% of projects for which financing information was discovered. Part of the reason the South may have been able to complete more projects and spend more money is because they benefited drastically from the G. I. Bill which greatly increased enrollments and thus the need for larger stadium capacities, which in turn allowed for

increased revenue generation. Within this point, the average capacity of Southern venues for Stage 4 was 40,840, which gave Southern institutions greater potential for gate receipt revenue, a top financing category, compared to the Northeast's average capacity of 31,908.

Takeaways from Stage Four

Between 1946 and 1972, institutions focused heavily on expanding college football stadia in order to capitalize on the popularity of the sport, burgeoning enrollments, a transforming media, and subsequently larger alumni bases. By continuing to add seating, athletic departments could generate more gate receipts, concessions and parking revenues. Stage 4 was vastly different from Stage 3 because the government programs that were necessary within Stage 3 were no longer utilized or available. A minor similarity would be the positive impact on higher education institution tuition and board revenues from the G. I. Bill. However, the G. I. Bill did not provide direct financing of construction projects, just a motivation for projects. Another similarity comes in the form of continued appropriations from state and local governments to finance stadium construction projects. Notably, these two forms of government help would be an example of leviathan within financial modernization (Kroszner, 2000).

The differences in financing choices made by FBS institutions between Stage 3 and Stage 4 were many. The popularity of football as a socializing agent and a source of community pride gave institutions the selling points needed to engage in activities such as lobbying legislatures for tax-payer funds to construct complex football stadia, arranging capital campaigns to solicit gifts from boosters and alumni, and floating revenue bond issues. The G. I. Bill also allowed federal dollars to flow into institutions across the country, yet small private schools were hindered by the loss of G. I. Bill funding just as quickly as they were helped. At Tulane, it was noted that annual

losses on just football would be $100,000 after the disappearance of G. I. Bill funding (Seifried et al., 2019). This sets the stage for the rise of public institutions with respect to construction.

As expected, many of the construction projects included technological upgrades (e.g., lights, scoreboards, and equipment) to accommodate radio and some limited television broadcasts. These technological advances, while showing ecological and reflexive modernization, were also vital to the financial modernization of college football construction. As described in the previous chapter, night games offered a more comfortable atmosphere for fans to enjoy games in the heat of the summer and early fall. Scoreboards now allowed athletic departments to collect advertising revenue. Finally, institutions generated revenue from radio broadcasting networks and television broadcasts, for the first time, from improved press boxes (Seifried, et al., 2019). These more complex additions to stadia increased the cost of construction, thus increasing the complexity of financing required. However, because of the growth in profits, decision-makers were more inclined to take on the financial risks associated with construction debt and higher construction costs (Tutka, 2016).

In order to balance ballooning construction costs with the loss of government funding provided in Stage 3, institutions found new ways to stabilize money management systems and increase reliable monetary arrangements, items Sylla (2002) noted as important for financial modernization. The growth in revenue bonds as a financing type illustrates this shift, as institutions sought financial stability through betting on the increased revenues that expansions and upgrades could potentially provide. However, by attempting to increase current stability, institutions also increased future risks for athletic departments if actual realized revenues fell short of anticipated revenues required to pay back the bonds. In order to mitigate these risks,

athletic departments and institutional decision-makers looked to diversify and expand revenue streams through parking, concessions, advertising, and dormitories, among other sources.

Speaking to job creation, Stage 4 exceeded Stage 3 in terms of the number of construction projects completed by roughly 250%. Further, the increase in amenities offered to spectators such as parking, concessions, and guest services required more personnel which increased longer-term jobs, albeit many seasonal jobs, compared to the short-term nature of construction jobs (Noll & Zimbalist, 2011). Research has indicated that venues do create jobs, as the large capacities of such venues require significant amounts of box office, cleaning, and concessions personnel, as well as management staff to run these operations and facility (Coates & Humphreys, 2003; Noll & Zimbalist, 2011).

By convening stadium committees and corporations to oversee the development of college football stadia, institutions entered into contracts with groups of interested parties for the betterment of the athletic program. In many cases, such as the Illinois (*Transactions of the Board*, 1972) and Baylor (Seifried, et al., 2021) examples above, institutions gave these committees autonomy to make decisions, issue contracts, and spend money. Contracts are an important research area within modernization literature, as Maine (1861) noted the advent of the court system to facilitate contracts helped moved society from traditional to modern. The cases of both Illinois and Baylor display how alumni lobbied the institution for improved stadium conditions, which is another facet of financial modernization outlined by both Kroszner (2000) and Sylla (2001). Work by Sylla (2001) highlighted the potential that public interest could include goals to increase revenues and reduce debt financing. Stadium committees sought to accomplish exactly those goals by pushing for expanded venue capacities to increase revenue from gate receipts and by spearheading capital campaigns and the solicitation of philanthropic

gifts to reduce debt service for the future. Many organizations like those at Baylor (Seifried et al., 2021) and Illinois (*Transaction of the Board*, 1972) were formalized corporations which contracted with the university to make decisions on its behalf to complete capital projects. The organizations had limits in terms of spending and scope that were outlined within said contracts.

It is also important to discuss that complex venues resulted from spectator preferences and increased commercialization, another areas of interest for financial modernization. Further, these complex venues provided institutions with a platform to display innovation, resiliency, and achievement right on their campuses or within the immediate community. Wirth (1938, 1940) noted these areas as noteworthy in the discussion of modernization. In order to finance such endeavors, financial modernization also occurs. Remembering that stadia often serve as the front porch of a university (Tutka & Seifried, 2020), the appeal of more modern and complex venues was able to draw in community members, business leaders, and elected officials to invest in such projects for the positive community spirit and socialization they could provide, as well as to increase the appeal for future potential students.

Institution and ideology as categories of financial modernization were also present within Stage 4. Student fees accepted and displayed by institutions shows, the ideology of students on campus in regard to their desire to see an on-campus football stadium. Ideology also is displayed within the various examples mentioned above where state and local legislatures allocated tax-payer dollars for stadia construction projects during Stage 4. These allocations were not the same as in Stage 3, where programs were meant to curb unemployment and infuse capital into the economy (Seifried & Demiris, 2022), but solely to improve the physical plant of an athletic department. Shifting to institution, similarly to previous chapters, the willingness of FBS colleges and universities to expend funds from the general operating budget or capital reserves to

finance football stadium development shows both institution as a category, but also ideology, as decision-makers had to agree with the choice to use school funds for such projects.

The ideology of institutional leaders is certainly different in Stage 4 than in Stages 1 and 2, where leaders were weary of football and did not want to invest in facilities. Even though Stage 1 utilized school funds for 32.53% of the projects completed, there were significantly less projects completed in Stage 1, significantly less funding types utilized, and significantly less volume of dollars attributed to projects completed in Stage 1. As for the shift from Stage 3 to Stage 4, it would be difficult to discern whether leaders within Stage 3 would have made the same financing decisions if New Deal programs were not available. The willingness of institutional leaders to finance projects within Stage 4 shows their ideology and institutional stance toward intercollegiate football as a permanent part of higher education.

Chapter 8. Stage 5: Premium Seating and Athletic Foundations

The next stage of financial modernization occurred between 1973 and 1995 and encompasses a notable shift toward up-front payments motivated by the addition of premium seating areas and use of athletic-focused foundation offices to finance football capital projects. Stage 5 begins in 1973 because it is the first full year after the passage of Title IX (Masteralexis et al., 2015). Title IX required institutions receiving federal funding to evaluate athletic department spending, among other things, and allocate funds in a more equitable way between sexes, which impacted athletic department budgets in different ways across the country. The current stage ends in 1995, when most schools have taken full advantage of the initial popularity of premium seating options and moved toward more robust financing portfolios for the more complex stadia of the next stage. This research discovered NCAA Division I FBS institutions developed 377 athletic fields and/or stadia. Financing information was available for 80.94% of projects (see Table 8.1).

Table 8.1. Funding Information for Projects Completed in Stage Five

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committe	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus.	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Michigan	Michigan Stadium	Midwest	Reno	1973										X										
Michigan State	Spartan Stadium	Midwest	Reno	1973										X		X								
Northwestern	Dyche Stadium	Midwest	Reno	1973			X											X						
Texas A&M	Kyle Field	West	Reno	1973															X					
Texas Christian	Amon G. Carter Stadium	South	Reno	1973			X											X	X					
Arkansas State	Indian Stadium	South	New	1974			X											X						
Eastern Michigan	Rynearson Stadium	Midwest	Reno	1974															X					
Illinois	Memorial Stadium	Midwest	Reno	1974			X						X					X						X
Penn State	Beaver Stadium	Northeast	Reno	1974										X		X		X						
Texas-El Paso	Sun Bowl	West	Reno	1974																		X		
Toledo	Glass Bowl	Midwest	Reno	1974		X								X		X								
Vanderbilt	Dudley Field	South	Reno	1974										X										
Virginia	Scott Stadium	South	Reno	1974			X																	
Appalachian State	Conrad Stadium	South	Reno	1975											X					X				
Arkansas	Razorback Stadium	South	Reno	1975															X					
Boise State	Bronco Stadium	West	Reno	1975												X	X							
East Carolina	Ficklen Stadium	South	Reno	1975						X														
Hawaii	Aloha Stadium	West	New	1975	X										X									
Iowa State	Cyclone Stadium	Midwest	New	1975			X									X		X						X
Miami	Orange Bowl	South	Reno	1975															X					

(table cont'd).

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Northwestern	Dyche Stadium	Midwest	Reno	1975										X										
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1975			X									X		X						
Purdue	Ross-Ade Stadium	Midwest	Reno	1975									X	X										
Tulane	Louisiana Superdome	South	New	1975	X										X									
Washington State	Martin Stadium	West	Reno	1975											X									
Arizona	Arizona Stadium	West	Reno	1976		X																		
Arizona State	Sun Devil Stadium	West	Reno	1976		X												X						
Colorado	Folsom Field	West	Reno	1976		X	X									X			X					
Fresno State	Ratcliffe Stadium	West	Reno	1976																		X		
Iowa	Kinnick Stadium	Midwest	Reno	1976										X		X								
Iowa State	Jack Trice Stadium	Midwest	Reno	1976			X											X						X
Louisiana-Lafayette	Cajun Field (The Swamp)	South	Reno	1976											X									
Miami	Orange Bowl	South	Reno	1976											X									
Michigan	Michigan Stadium	Midwest	Reno	1976										X										
Penn State	Beaver Stadium	Northeast	Reno	1976										X		X		X						
Southern Mississippi	M.M. Roberts Stadium	South	New	1976			X								X			X						
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	1976		X																		
Troy	Veterans Memorial Stadium	South	Reno	1976										X										
Army	Michie Stadium	Northeast	Reno	1977			X											X						
East Carolina	Ficklen Stadium	South	Reno	1977			X			X								X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Illinois	Memorial Stadium	Midwest	Reno	1977										X										
Minnesota	Memorial Stadium	Midwest	Reno	1977															X					
Nebraska	Memorial Stadium	Midwest	Reno	1977												X			X					
Oregon State	Parker Stadium	West	Reno	1977						X				X						X		X		
Southern California	LA Memorial Coliseum	West	Reno	1977															X	X				
UCLA	Los Angeles Memorial Coliseum	West	Reno	1977															X	X				
Clemson	Memorial Stadium	South	Reno	1978			X											X						
Kansas	Memorial Stadium	Midwest	Reno	1978												X								
Louisiana Monroe	Malone Stadium	South	New	1978			X								X	X		X						
Louisiana-Lafayette	Cajun Field (The Swamp)	South	Reno	1978																X				
LSU	Tiger Stadium	South	Reno	1978		X								X			X							
Miami	Orange Bowl	South	Reno	1978													X		X					
Missouri	Faurot Field at Memorial Stadium	Midwest	Reno	1978			X							X										
Nevada-Las Vegas	Las Vegas Silver Bowl	West	Reno	1978																				X
New Mexico State	Aggie Memorial Stadium	West	New	1978											X									
Pittsburgh	Pitt Stadium	Northeast	Reno	1978														X						
Stanford	Stanford Stadium	West	Reno	1978			X									X								
Toledo	Glass Bowl	Midwest	Reno	1978						X				X										
Wyoming	War Memorial Stadium	West	Reno	1978		X													X	X				
Appalachian State	Conrad Stadium	South	Reno	1979			X							X				X				X		

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Ohio State	Ohio Stadium	Midwest	Reno	1979										X					X					
Toledo	Glass Bowl	Midwest	Reno	1979						X				X										
Tulsa	Skelly Stadium	Midwest	Reno	1979			X																	
Washington State	Martin Stadium	West	Reno	1979			X	X								X		X						
Auburn	Jordan Hare Stadium	South	Reno	1980			X									X	X							
Boston College	Alumni Stadium	Northeast	Reno	1980																X				
Florida	Florida Field	South	Reno	1980											X			X				X		
Florida State	Doak Campbell Stadium	South	Reno	1980										X										
Fresno State	Bulldog Stadium/Jim Sweeney Field	South	New	1980			X											X	X					
Kansas State	KSU Stadium	Midwest	Reno	1980												X								
Miami	Orange Bowl	South	Reno	1980															X					
Northern Illinois	Huskie Stadium	Midwest	Reno	1980																		X		
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1980		X	X																	
Oklahoma State	Lewis Field	Midwest	Reno	1980		X										X								
Ole Miss	Hemingway Stadium	South	Reno	1980										X										
Penn State	Beaver Stadium	Northeast	Reno	1980										X		X								
Syracuse	Carrier Dome Stadium	Northeast	New	1980		X	X								X	X	X			X				
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	1980			X							X		X								

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Tulsa	Skelly Stadium	Midwest	Reno	1980				X												X				
Utah State	Romney Stadium	West	Reno	1980			X	X			X	X												
Virginia	Scott Stadium	South	Reno	1980			X											X						
West Virginia	Mountaineer Field	Northeast	New	1980			X								X									
Wisconsin	Camp Randall Stadium	Midwest	Reno	1980			X							X		X		X						
California	Memorial Field	West	Reno	1981			X											X						
Georgia	Sanford Stadium	South	Reno	1981										X		X					X			
Iowa	Kinnick Stadium	Midwest	Reno	1981										X	X									
Northwestern	Dyche Stadium	Midwest	Reno	1981			X							X				X						
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1981		X								X										
Oregon	Autzen stadium	West	Reno	1981			X									X		X						
San Jose State	Spartan Stadium	West	Reno	1981			X											X						
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	1981										X										
Texas	Memorial Stadium	South	Reno	1981										X										
Texas State	Bobcat Stadium	South	New	1981		X							X									X		
UCLA	Rose Bowl	West	Reno	1981																				X
Vanderbilt	Vanderbilt Stadium	South	New	1981	X																			
Virginia	Scott Stadium	South	Reno	1981			X											X						
Virginia Tech	Lane Stadium/Worsham Field	South	Reno	1981			X							X				X						
Arizona	Arizona Stadium	West	Reno	1982																X				

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Bowling Green	Doyt Perry Stadium	Midwest	Reno	1982			X																	
Brigham Young	Cougar Stadium	West	Reno	1982			X										X	X						
Duke	Wallace Wade Stadium	South	Reno	1982			X											X						
Florida	Florida Field	South	Reno	1982		X	X											X			X			
Florida State	Doak Campbell Stadium	South	Reno	1982											X									
Georgia	Sanford Stadium	South	Reno	1982										X										
Georgia Tech	Grant Field	South	Reno	1982														X						
Louisiana-Lafayette	Cajun Field (The Swamp)	South	Reno	1982											X									
Louisville	Old Cardinal Stadium	South	Reno	1982	X																			
Michigan	Michigan Stadium	Midwest	Reno	1982										X										
Minnesota	Hubert H Humphery Metrodome	Midwest	New	1982	X		X		X						X									
Northern Illinois	Huskie Stadium	Midwest	Reno	1982																		X		
South Carolina	Williams-Brice Stadium	South	Reno	1982										X				X						
Texas-El Paso	Sun Bowl	West	Reno	1982																		X		
Toledo	Glass Bowl	Midwest	Reno	1982						X				X								X		
Utah	Rice Stadium	West	Reno	1982			X									X		X						
Akron	Rubber Bowl	Northeast	Reno	1983		X																		
Arizona State	Sun Devil Stadium	West	Reno	1983												X								
Boston College	Alumni Stadium	Northeast	Reno	1983			X							X				X						
Bowling Green	Doyt Perry Stadium	Midwest	Reno	1983										X										

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Clemson	Memorial Stadium	South	Reno	1983			X											X						
East Carolina	Ficklen Stadium	South	Reno	1983																		X		
Iowa	Kinnick Stadium	Midwest	Reno	1983										X				X						X
Louisiana Monroe	Malone Stadium	South	Reno	1983											X									
Miami of Ohio	Yager Stadium	Midwest	New	1983			X											X						
Purdue	Ross-Ade Stadium	West	Reno	1983														X						
Southern California	LA Memorial Coliseum	West	Reno	1983			X													X				
Virginia	Scott Stadium	South	Reno	1983			X											X						
Army	Michie Stadium	Northeast	Reno	1984			X											X						
Colorado	Folsom Field	West	Reno	1984															X					
Duke	Wallace Wade Stadium	South	Reno	1984			X											X						
Georgia Southern	Paulson Stadium	South	New	1984			X																	
Memphis	Liberty Bowl Memorial Stadium	South	Reno	1984																X				
Nebraska	Memorial Stadium	Midwest	Reno	1984												X			X					
Nevada-Las Vegas	Sam Boyd Silver Bowl	West	Reno	1984			X																	
Ohio State	Ohio Stadium	Midwest	Reno	1984			X													X				
Oregon State	Parker Stadium	West	Reno	1984										X								X		
Pittsburgh	Pitt Stadium	Northeast	Reno	1984			X									X		X	X			X		
Rutgers	Rutgers Stadium	Northeast	Reno	1984											X									
San Diego State	Jack Murphy Stadium	West	Reno	1984		X											X		X					X

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Washington	Husky Stadium	West	Reno	1984			X											X						
Washington State	Martin Stadium	West	Reno	1984										X						X		X		
Arkansas	Razorback Stadium	South	Reno	1985										X	X							X		
Buffalo	Walter Kunz Stadium	Northeast	New	1985			X																	
Florida State	Doak Campbell Stadium	South	Reno	1985		X												X						
Hawaii	Aloha Stadium	West	Reno	1985											X									
Illinois	Memorial Stadium	Midwest	Reno	1985		X	X							X				X						
Indiana	Memorial Stadium	Midwest	Reno	1985			X							X				X						
Louisiana Monroe	Malone Stadium	South	Reno	1985			X										X	X						
Louisiana Tech	Joe Aillet Stadium	South	Reno	1985													X							
LSU	Tiger Stadium	South	Reno	1985													X							
Maryland	Byrd Stadium	West	Reno	1985										X		X			X					
Missouri	Faurot Field at Memorial Stadium	Midwest	Reno	1985										X		X								
Ohio	Peden Stadium	Midwest	Reno	1985											X									
Penn State	Beaver Stadium	Northeast	Reno	1985										X										
Purdue	Ross-Ade Stadium	Midwest	Reno	1985			X							X					X					
San Jose State	Spartan Stadium	West	Reno	1985			X										X	X						
Southern Mississippi	M.M. Roberts Stadium	South	Reno	1985			X															X		
Stanford	Stanford Stadium	West	Reno	1985			X											X		X				
Troy	Veterans Memorial Stadium	South	Reno	1985										X		X								

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
West Virginia	Mountaineer Field	Northeast	Reno	1985			X							X				X						
West Virginia	Mountaineer Field	Northeast	Reno	1985			X							X		X		X						
Bowling Green	Doyt Perry Stadium	Midwest	Reno	1986																		X		
C. Michigan	Kelly ShortsStadium	Midwest	Reno	1986															X	X				
Indiana	Memorial Stadium	Midwest	Reno	1986			X											X						
Miss. State	Scott Field	South	Reno	1986	X					X						X								
Texas	Memorial Stadium	South	Reno	1986		X	X							X		X		X				X		
West Virginia	Mountaineer Field	Northeast	Reno	1986			X							X		X		X						
Alabama	Bryant-Denny Stadium	South	Reno	1987		X									X	X								
Auburn	Jordan Hare Stadium	South	Reno	1987												X	X							
Bowling Green	Doyt Perry Stadium	Midwest	Reno	1987																		X		
Buffalo	Kunz Stadium	Northeast	Reno	1987														X		X				
Clemson	Memorial Stadium	South	Reno	1987			X											X						
LSU	Tiger Stadium	South	Reno	1987														X						
Memphis	Liberty Bowl	South	Reno	1987	X																			X
Minnesota	HHH Metrodome	Midwest	Reno	1987											X				X					X
Oregon State	Parker Stadium	West	Reno	1987			X									X		X						
Pittsburgh	Pitt Stadium	Northeast	Reno	1987			X									X		X	X			X		
Tennessee	Neyland Stadium	South	Reno	1987		X																		
Washington	Husky Stadium	West	Reno	1987		X	X									X		X	X					
W. Kentucky	L.T. Smith Stadium	South	Reno	1987																		X		
Arizona State	Sun Devil Stadium	West	Reno	1988		X			X	X									X					

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Duke	Wallace Wade Stadium	West	Reno	1988			X											X						
East Carolina	Ficklen Stadium	South	Reno	1988																		X		
Florida State	Doak Campbell Stadium	South	Reno	1988										X										
Georgia Tech	Grant Field	South	Reno	1988			X											X						
Houston	Astrodome	South	Reno	1988											X									
Indiana	Memorial Stadium	Midwest	Reno	1988			X																	
Ole Miss	Vaught-Hemingway Stadium	South	Reno	1988			X										X							
Oregon	Autzen Stadium	West	Reno	1988		X	X									X	X	X						
Oregon	Autzen Stadium	West	Reno	1988		X	X									X	X	X						
Virginia	Scott Stadium	South	Reno	1988			X											X						
Arizona	Arizona Stadium	West	Reno	1989														X						
Bowling Green	Doyt Perry Stadium	Midwest	Reno	1989										X		X								
Cincinnati	Nippert Stadium	Midwest	Reno	1989			X											X			X			
Houston	Astrodome	South	Reno	1989											X									
Illinois	Memorial Stadium	Midwest	Reno	1989										X										
Iowa	Kinnick Stadium	Midwest	Reno	1989										X				X						X
Liberty	Liberty University Stadium	South	New	1989			X																	
Louisiana Tech	Joe Aillet Stadium	South	Reno	1989										X		X								
Southern Methodist	Ownby Stadium	South	Reno	1989												X								
Southern Mississippi	M.M. Roberts Stadium	South	Reno	1989												X								

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Washington	Husky Stadium	West	Reno	1989		X	X									X		X	X					
Western Kentucky	L.T. Smith Stadium	Midwest	Reno	1989														X				X		
Western Michigan	Waldo Stadium	Midwest	Reno	1989																	X			
Baylor	Floyd Casey Stadium	South	Reno	1990			X									X	X	X						
Iowa	Kinnick Stadium	Midwest	Reno	1990												X								
Kansas	Memorial Stadium	Midwest	Reno	1990																	X			
Northern Illinois	Huskie Stadium	Midwest	Reno	1990																		X		
Ohio State	Ohio Stadium	Midwest	Reno	1990										X		X								
Ohio State	Ohio Stadium	Midwest	Reno	1990			X							X				X						
Ole Miss	Vaught-Hemingway Stadium	South	Reno	1990			X										X							
Oregon State	Parker Stadium	West	Reno	1990			X											X						
Purdue	Ross-Ade Stadium	Midwest	Reno	1990															X	X				
Toledo	Glass Bowl	Midwest	Reno	1990		X	X			X					X		X	X						
Washington	Husky Stadium	West	Reno	1990		X	X									X		X	X					
Washington State	Martin Stadium	West	Reno	1990						X				X								X		
Wisconsin	Camp Randall Stadium	Midwest	Reno	1990										X	X									
Air Force	Falcon Stadium	West	Reno	1991			X										X	X						
Akron	Rubber Bowl	Northeast	Reno	1991														X		X				
Alabama-Birmingham	Legion Field	South	Reno	1991											X		X		X					X
Arizona	Arizona Stadium	West	Reno	1991																X				

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Colorado	Folsom Field	West	Reno	1991			X											X						
East Carolina	Ficklen Stadium	South	Reno	1991																		X		
Eastern Michigan	Rynearson Stadium	Midwest	Reno	1991			X			X								X	X					
Florida	Ben Hill Griffin Stadium at Florida Field	South	Reno	1991			X											X						
Kansas State	Wagner Field at KSU Stadium	Midwest	Reno	1991			X																	
Kansas State	Wagner Field at KSU Stadium	Midwest	Reno	1991			X							X				X						
Marshall	Marshall University Stadium	Northeast	New	1991		X									X						X	X		
Maryland	Byrd Stadium	Northeast	Reno	1991			X								X	X	X	X						X
Miami of Ohio	Yager Stadium	Midwest	Reno	1991			X								X									
Michigan	Michigan Stadium	Midwest	Reno	1991										X										
Michigan State	Spartan Stadium	Midwest	Reno	1991										X					X	X				
Mississippi State	Scott Field	South	Reno	1991			X																	
Missouri	Faurot Field at Memorial Stadium	Midwest	Reno	1991			X																	
Oregon State	Parker Stadium	West	Reno	1991			X										X	X						
Penn State	Beaver Stadium	Northeast	Reno	1991			X							X			X	X						
Tulsa	Skelly Stadium	Midwest	Reno	1991															X					
Army	Michie Stadium	Northeast	Reno	1992			X											X						
Bowling Green	Doyt Perry Stadium	Midwest	Reno	1992																		X		
Cincinnati	Nippert Stadium	Midwest	Reno	1992			X											X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Fresno State	Bulldog Stadium/Jim Sweeney Field	South	Reno	1992			X										X	X						
Georgia Tech	Bobby Dodd Stadium at Historic Grant Field	South	Reno	1992			X											X						
Illinois	Memorial Stadium	Midwest	Reno	1992		X								X										
Louisiana-Lafayette	Cajun Field (The Swamp)	South	Reno	1992					X						X									
Miami	Orange Bowl	South	Reno	1992					X								X		X					
Navy	Navy/Marine Corp Memorial Stadium	Northeast	Reno	1992			X							X				X						
Navy	Navy/Marine Corp Memorial Stadium	Northeast	Reno	1992										X										
Nebraska	Memorial Stadium	Midwest	Reno	1992			X							X				X	X					
New Mexico State	Aggie Memorial Stadium	West	Reno	1992					X						X									
Ohio	Peden Stadium	Midwest	Reno	1992			X											X						
Southern California	LA Memorial Coliseum	West	Reno	1992																				X
Texas Christian	Amon G. Carter Stadium	South	Reno	1992			X												X					
UCLA	Rose Bowl	West	Reno	1992	X											X	X							X
Washington	Husky Stadium	West	Reno	1992		X	X									X		X	X					
Air Force	Falcon Stadium	West	Reno	1993			X										X	X						
Buffalo	UB Stadium	Northeast	New	1993			X								X			X						
Central Michigan	Kelly/Shorts Stadium	Midwest	Reno	1993										X					X					
Clemson	Memorial Stadium	South	Reno	1993														X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation Bonds	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Committees	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Kansas State	Wagner Field at KSU Stadium	Midwest	Reno	1993			X										X	X						
Louisiana Monroe	Malone Stadium	South	Reno	1993			X											X						X
Michigan	Michigan Stadium	Midwest	Reno	1993										X										
Northern Illinois	Huskie Stadium	Midwest	Reno	1993			X											X				X		
Oregon State	Parker Stadium	West	Reno	1993																X				
UCLA	Rose Bowl	West	Reno	1993																				X
Akron	Rubber Bowl	Northeast	Reno	1994										X		X								
Arkansas	Razorback Stadium	South	Reno	1994										X										
Boston College	Alumni Stadium	Northeast	Reno	1994			X							X		X	X	X	X					
East Carolina	Dowdy-Ficklen Stadium	South	Reno	1994			X																	
Georgia Southern	Paulson Stadium	South	Reno	1994			X											X						
Illinois	Memorial Stadium	Midwest	Reno	1994															X	X				
Iowa State	Jack Trice Stadium	Midwest	Reno	1994																X				
Maryland	Byrd Stadium	Northeast	Reno	1994			X								X			X						
Miami	Orange Bowl	South	Reno	1994					X															
Michigan State	Spartan Stadium	Midwest	Reno	1994												X	X	X						
Nebraska	Memorial Stadium	Midwest	Reno	1994										X						X				
North Texas	Fouts Field	South	Reno	1994			X									X		X						
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1994														X			X			
Rutgers	Rutgers Stadium	Northeast	Reno	1994	X																			

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Corps/Commit	Athletic Dept	Appropriations	Gate-Receipts	Premium	Athletic Funds/	Revenue	Bus.	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium
Stanford	Stanford Stadium	West	Reno	1994			X																	
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	1994			X																	
Virginia	Scott Stadium	South	Reno	1994			X											X						
West Virginia	Mountaineer Field	Northeast	Reno	1994										X			X		X					
Alabama-Birmingham	Legion Field	South	Reno	1995											X					X				X
Colorado	Folsom Field	West	Reno	1995			X										X	X						
Georgia Tech	Bobby Dodd Stadium at Historic Grant Field	South	Reno	1995														X						
Hawaii	Aloha Stadium	West	Reno	1995											X									
Iowa	Kinnick Stadium	Midwest	Reno	1995			X										X	X	X	X				
Missouri	Faurot Field at Memorial Stadium	Midwest	Reno	1995												X								
Nevada	Mackay Stadium II	West	Reno	1995			X										X	X						
Northern Illinois	Huskie Stadium	Midwest	Reno	1995			X											X				X		
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1995		X								X			X					X	X	
Pittsburgh	Pitt Stadium	Northeast	Reno	1995			X											X						
South Carolina	Williams-Brice Stadium	South	Reno	1995												X	X	X						
Southern California	LA Memorial Coliseum	West	Reno	1995															X					
Southern Mississippi	M.M. Roberts Stadium	South	Reno	1995															X					
Virginia	Scott Stadium	South	Reno	1995			X											X						
Western Michigan	Waldo Stadium	Midwest	Reno	1995		X																X		
105 Institutions					**9**	**32**	**13**	**3**	**5**	**11**	**1**	**1**	**3**	**83**	**38**	**61**	**37**	**12**	**46**	**28**	**7**	**33**	**1**	**8**

Athletic Foundations and Monetary Gifts

Similar to previous chapters, the solicitation of philanthropic gifts from alumni is important within Stage 5. The psychological reasoning behind this giving links back to modernization research in which Weber (1895/1994, 1904/2002) highlights schools benefited when the community was successful and donated the fruits of their success to the institution. For higher education, one community of influence is the alumni base. Alumni associations have gone through a comparable modernization that athletic departments have, whereas the associations evolved from small groups of alumni interested in remaining connected to their alma maters and providing monetary support (i.e., Harvard Stadium) to sometimes fully incorporated non-profit organizations focused on capital fundraising for athletic departments.

Within Stage 5, the present research found the rise of athletic foundations who served as a specific financing type, accounting for 31.68% of stadia and athletic grounds developments; this was second only to monetary gifts, which accounted for 34.55% of developments. Of the 154 projects completed during Stage 5 utilizing either monetary gifts, athletic associations, or both as a funding type, 64.29% or 99 projects were noted as funded by both types.

Similar to the original Harvard Stadium, Michie Stadium at the United States Military Academy (Army) and Marine Corp Memorial Stadium at the United States Naval Academy (Navy) have always been financially supported by their student-run athletic departments, alumni associations, and concerned community members (Alvord, 2007; “Mission and History,” n.d.). This situation occurs because the United States requires that the use of government land to generate revenue must provide the government with a benefit (Wallace, 1948). Thus, athletics at the armed forces academies are self-supporting and non-profit organizations. At Michie Stadium, Army installed artificial turf in 1977, financed through the West Point Fund (Alvord, 2007). In

1992, Navy began construction on the Admiral Hamilton Locker Room and completed other refurbishments within Marine Corp Memorial Stadium financed through the Naval Academy Athletic Association ("Mids Set to Take," 2001).

In 1984, *The Charlotte Observer* also featured the intertwined relationships between college athletic departments and alumni associations within the six largest institutions in the Carolinas including five Atlantic Coast Conference programs (i.e., Clemson, Duke, North Carolina State, North Carolina, and Wake Forest) and the University of South Carolina (Lohwasser, 1984). It was reported that the combined number of boosters within these alumni associations amounted to 55,000 people and were responsible for contributions of $17.5 million (Lohwasser, 1984). More specifically, funding from alumni associations was directly responsible, albeit partially, for capital projects at Wallace Wade Stadium (Duke University) and Williams-Brice Stadium (South Carolina University) (Lohwasser, 1984).

To fund construction projects at Clemson University, alumni donated through an organization called IPTAY, which began in 1934 and stood for "I pay ten a year" (IPTAY, 2022). IPTAY is successful through the volume of members, not generally high value donations (Green, 1986). The immense success of the organization allowed IPTAY and subsequently Clemson to surpass merely offering athletic scholarships toward providing support for athletic department operations and capital improvements. Clemson completed five projects within Stage 5 including the addition of the south and north upper decks, restroom improvements (Green, 1986), and a new scoreboard which was installed in 1993 ("New Scoreboard Lights," 1993).

Also in the South, the University of Virginia completed eight renovation projects at Scott Field within Stage 5, citing monetary gifts and alumni association support for all of them. In 1974, a renovation was completed that included new bleachers funded by the descendants of

Frederic William Scott as well as the installation of Astroturf funded by an anonymous donor ("Descendants Pledge," 1974). An expansion was completed in 1980 involving a new synthetic turf field and a flood light system in 1981 and 1983 respectively, and a new locker room and athletic facility, Bryant Hall, in the south end zone in 1985 (Moskowitz, 1985). All these projects were facilitated by the fundraising efforts of the Athletic Director Dick Schultz and gifts from the alumni association (Moskowitz, 1985). New grass was eventually planted at Scott Field in 1994 (Johnson, 1994) and another renovation in 1997, including locker room upgrades and a new video board, emerged with a $25 million gift from alum Carl Smith ("Scott Stadium," 2020).

Athletic Department Funding and Gate Receipts

Athletic departments again were one of the important financing types presented in previous stages, with gate receipts being in the top four of every stage. This trend continued into Stage 5 with athletic departments being the third most used financing type and gate receipts being the fourth. This continuity shows the sustainability of athletic departments in their ability to not only generate revenues, but to invest said revenues in a way that resulted in notable returns on investment for redeployment into future stadium projects. For this stage, athletic departments accounted for 21.73% of project financing and gate receipts accounted for 15.97%.

Michigan State began a multi-year project to provide a series of improvement to Spartan Stadium in 1973 including protective maintenance on the concrete and renovation of offices and meeting spaces for the football program ("Face-Lifting Project," 1973). The projects were estimated to cost approximately $150,500 and paid for via athletic department funds ("Face-Lifting Project," 1973). Louisiana State University began a major overhaul of Tiger Stadium for $11.5 million in 1978 (Seifried, 2016). The project included an expansion through the addition of an upper deck to the west side of the stadium, which added 7,500 seats as well as 750 seats

within a new club level area (Seifried, 2016). The renovation was financed utilizing $1 million from the Athletic Department Restricted Fund, gate receipt revenue, and a general obligation bond noted to be paid back through revenues from premium seating (i.e., skybox and luxury suite leases; club seating tickets; Seifried, 2016).

Surcharges on tickets (e.g., ticket tax) emerged within Stage 5 to capitalize on the major increases in seating capacity over the years. The University of Missouri funded a $1.2 million expansion of Memorial Stadium via a fifty-cent surcharge on all tickets sold ("MU Curators Okay," 1977). To install new artificial turf at the University of Nebraska in 1977, a $1 surcharge was added to all tickets sold for nonconference football games during that season (Kennedy, 1977). The turf was replaced in 1984 at a cost of $380,000 ("Nebraska Sells," 1984). For this project, all tickets for the 1984 season were increased ("Osborne Calls," 1984). Kansas State also utilized a ticket surcharge (i.e., $0.75) to finance a new synthetic turf playing surface at KSU Stadium in 1980 (Kelly, 1980). The University of Maryland also implemented a ticket surcharge to help finance a major renovation. In 1991, a $2 surcharge was imposed on all tickets to add to the financing portfolio of the project which included a new five-story press box, luxury suites, additional concession locations and restrooms (Hyman, 1991).

Within Stage 5, the University of Michigan completed multiple renovations of Michigan Stadium, many of which were financed through athletic department funds and gate receipts (Ebling & Koepke, 198**7**a; Ebling & Koepke, 1987b; Bentley Historical Library, n.d.). A project to replace the seating in the first three rows of the stadium that increased the capacity by 600 seats was completed in 1973 (Bentley Historical Library, 2009). Shortly after, in 1975, the artificial turf at the venue was replaced and replaced again in 1982 before being changed back to natural grass in 1991 (Bentley Historical Library, n.d.). The transition from artificial turf to

natural grass was reported to cost over $1 million and was paid for through a reserve fund held within the athletic department ("Michigan Athletic Board," 1990).

Premium Seating and Other Specified Revenues

Premium Seating

In broad terms, premium seating options have been utilized by athletic departments to generate revenue since Stage 1, when a handful of student-run athletic departments sold ticket options to supporters and offered either priority purchase or reserved seating in more desirable locations (i.e., under a covered grandstand or closer to the center of the field). Over the other stages institutions would use spaces within upgraded press boxes to entertain important guests or charge increased ticket prices for a luxury experience. For example, in reference to a project that was completed in 1930 (Stage 3), *The South Bend Tribune* noted "a plan which would permit the officials to raise $625,000 through revenue from boxes and seats" and continued that the remaining funding required would come from "a tax on the 47,000 regular seats" ("Notre Dame," 1927, para. 4). This wording identifies that some seats within Notre Dame Stadium were more premium and warranted increased pricing.

Interestingly, no less than 50 projects (roughly 15%) within Stage 4 included press box development. The upgraded amenities incorporated into press boxes also included presidents' boxes which allowed institutions to cultivate relationships with donors and solicit gifts by inviting them as VIP guests to football games (Seifried et al., 2021; Tutka, 2016). The President's Box was a precursor to the luxury suites presented in Stage 5 and allowed for the opportunity "to host important guests in a climate-controlled environment that provided special catering and restroom privileges" (Seifried et al., 2021, p. 11). Research shows that it is important to provide high-level donors with better amenities and experiences in order to generate

the highest financial return from the relationships between donors and athletic departments (Fleshman et al., 2021). The more a donor financially contributes, the better the seats are that they will be offered within the venue and the more opportunities and amenities they possess (Fleshman et al., 2021). Many donors are motivated by a quid pro quo type of arrangement, whereby the more financial support that is given, the better the perks the donor receives, such as access to premium seating or invitations to the aforementioned VIP areas and Presidents' Boxes (Leone, 2013). Further, these areas were able to generate revenue from rental usage for events outside of the football schedule (Pelzer 2010). Examples of such rental usages include weddings, institutional engagements, corporate fundraisers, conferences, and concerts, among others (Hammond, 2017).

Within this Stage 5, premium seating, as a direct financing type, accounted for 9.69% of construction projects. However, premium seating also generated future revenues for athletic departments and enhanced gate receipt prices. As noted above, athletic departments funded one-fifth of projects, with gate receipts and separated recorded revenue responsible for roughly 16% and 12% of projects respectively. While it is not possible within this research to parse out premium seating revenues from any of the three previously mentioned financing categories, premium seating revenues certainly funneled into all three categories.

Decision-makers within athletic departments and universities were quick to embrace luxury suites and other types of premium seating areas because of success seen within the National Football League and other professional sport leagues (Euchner, 1994; Seifried, 2005). In the NFL, many franchises incorporated luxury seating into their stadia developments to help counter expenses emanating from growing player salaries, among other items (Euchner, 1994). This trend began in the late 1960s when suites were incorporated into the Houston Astrodome

(Spencer, 2014; Titlebaum & Lawrence, 2011). Prior to 1995, it was estimated that there were an average of 138 luxury suites per stadium across the NFL (Komisarchik & Fenn, 2010). The reason suites grew in the NFL, and why they were viewed to be a viable revenue generator for universities, is because while luxury seating only accounted for 20% of NFL stadium seating, yet, it was estimated that 50% of revenues came from luxury suites (Spencer, 2014). Early suites of this era generated $20,000 or more for some professional teams (Voigt, 1983). The Astros were able to offer five-year leases for the fifty-three original skyboxes. These boxes could hold twenty-four, thirty, or fifty-four spectators and ran from $15,000 to $34,000 per year (Tannenbaum, 2020). The increased revenues that suite leases provided to professional teams jumpstarted the development of luxury suites in college football stadia, as institutional leader perceived less risk and increased return on investment based on evidence from the NFL.

In the Midwest, Oklahoma State renovated the VIP Lounge at Lewis Field in 1980 through a revenue bond issue to be partially retired by ticket sales of the lounge (Allen, 1980). *The Daily Oklahoman* reported that seats within the lounge were sold for $500 a season (Allen, 1980). At Troy University, a new five-story press box as well as luxury suite boxes began construction in 1985 (Marshall, 1985). Marshall noted that the boxes were reserved for booster club members and were expected to net the athletic department $40,000 per year. Also in the South, Auburn University completed a major renovation of Jordan Hare Stadium in 1986 which included a letterman's lounge and 71 luxury sky boxes (Nesbitt, 1987). The project cost just over $15.5 million and was paid back solely with profits from ticket sales and leases of the sky boxes, which held either 12 or 18 spectators and cost $24,000 and $36,000 a season respectively. (Nesbitt, 1987). The boxes were outfitted with many luxury amenities such as air conditioning

and heating, a refrigerator, stereo equipment, and two televisions capable of showing national broadcasts in addition to closed-circuit coverage of Auburn games (Nesbitt, 1987).

Transitioning into the 1990s, the Rose Bowl, where the University of California, Los Angeles plays, was renovated in 1992 and 1993. These projects brought about an improved press box, club suites, Americans with Disabilities Act-related improvements, upgraded concessions, restrooms, and utilities in preparation for the Super Bowl in 1993 and the World Cup in 1994 ("Major Changes," 1993). Leases from the 38 luxury suites as well as rent from the major events were cited as the means to pay for the overhaul ("Major Changes," 1993).

Specified Revenues

As college athletics modernized through technological and social advances, athletic departments reaped the benefits of a number of different revenue streams. Schools of Stages 1 and 2 did not enjoy lucrative financial benefits offered by conference membership and radio broadcasting revenue as introduced in Stages 3 and 4. Bowl game payouts and television broadcasting contracts added another layer to athletic department funding and capital financing in Stage 5.

Professional Sport Teams

Not all stadia were owned by the institutions whose football teams played in them. Many institutions leased community owned stadia, some of which hosted major bowl games. For example, in 1977, the Rose Bowl engaged in a renovation to lower the playing field, which included the installation of a new drainage system, and replacement of the existing turf with natural grass (Baker, 1978). The renovation was to preempt a proposal to bring the UCLA Bruins to venue on a ten-year contract (Baker, 1978). The project was financed through an advance provided by the National Football League (NFL), where the Super Bowl was played numerous

times as well as the Tournament of Roses bowl game (Baker, 1978). Since the advances were based on future rent payments, they were considered revenues for the purposes of this research. Similarly, the Orange Bowl, home to the University of Miami, was able to finance an upgrade to swap out the existing fiberglass benches for aluminum ones, add restrooms and concession stands, a new scoreboard, and 80 luxury suites (Kearney, 1975). In addition to leases on the new sky boxes, which were approximately $80,000 for 20 years, and revenues from the annual Orange Bowl football game, rent from the NFL's Miami Dolphins was able to help make the renovation a reality (Kearney, 1975). Further, a renovation to expand San Diego Jack Murphy Stadium and construct luxury suites was funded by a revenue bond issue to be paid back partially by rent from the Padres (Major League Baseball) and the Chargers (NFL) and partially through sky box leases (Vollmer, 1983).

Bowl Games

Bowl game revenue also benefited institutions. As post-season bowl games gained prominence, institutions were able to complete capital projects utilizing post-season revenue and bowl payouts since these funds were generally not included in the annual operating budget and were essentially bonus funds (M. LaBorde, personal communication, November 19, 2020). In 1983, Central Michigan University cited revenues from postseason games as a part of the financing effort of its new synthetic turf at Kelly/Shorts Stadium (Knight, 1983). In the Northeast, Boston College earned a $2.1 million payout from appearing the Cotton Bowl in 1985 (Thomsen, 1985). At the time, Boston College was independent and did not have to share its payout with any other teams (Thomsen, 1985). The athletic department utilized the payout, in conjunction with television revenues, to begin a renovation of Alumni Stadium to add luxury suites and additional general seating (Thomsen, 1985). Finally, West Virginia University cited

bowl games revenues as a means to support capital improvements to Mountaineer Field in 1994 (Antonik, n.d.). Luxury suites were constructed in the venue with the help of a bowl payout from the 1994 Sugar Bowl, in which the Mountaineers played the Florida Gators (Antonik, n.d.).

Television

Television contracts also played a major role in the way institutions received funding, both directly from the broadcaster and from conference payouts (Mawson & Bowler, 1989). The reason for this emanates from the landmark Supreme Court ruling in 1984, *NCAA v. Board of Regents,* which stripped the NCAA of its exclusive status to negotiate television broadcasting right and gave the control to individual institutions to sell broadcasts of their games (Mawson & Bowler, 1989). Mawson and Bowler (1989) found that television broadcasting revenue represented, on average, 13% of athletic budgets after this ruling. Institutions benefited because it allowed for athletic departments to bargain their own games within their local markets, because there was no cap on appearances or restrictions on the time of the day when games could be broadcasted (Pacey, 1985).

The sixty-three participating institutions in the College Football Association (CFA) emerged in 1977 as a voluntary alliance of mostly large prestigious football institutions. One of the main functions of the CFA aimed to oppose and change the NCAA’s control over television (Nite & Washington, 2017; Pace, 1985). Following, the Supreme Court decision in 1984, the CFA served to benefit its members by negotiating a $37 million annual deal with ABC in addition to a five-year deal with ESPN for $25 million annually (“Talking Deals,” 1990; Tutka, 2016). Financial records from both the project at Central Michigan and Boston College denoted television revenues as an additional, distinct funding source (Knight, 1983; Thomsen, 1985).

Under the NCAA contracts prior to 1984, institutions only received money if their game was televised. With limitations on broadcasting slots and further limitations on appearances per season, institutions ultimately generated more money without the NCAA, and eventually without the CFA. In 1982, under the NCAA, a school could expect to bring in $500,000 from a football game being shown on television (Quirk, 1982). However, this is limited in comparison to what institutions could make without the NCAA. Notre Dame was one of the pioneering institutions in terms of breaking away from pooled broadcasting contracts when it signed a four-year $38 million contract with NBC beginning with the 1991 season (Siegfried & Burba, 2004). This contract represented an increase of over 100% of Notre Dame's previous broadcasting revenues (Siegfried & Burba, 2004) and allowed the institution to begin a major renovation of Notre Dame Stadium, completed in 1997, to improve the press box and club seating areas (Tutka, 2016). The Southeastern Conference also parted ways with the CFA, signing a deal in 1994 for the following season (Siefried & Burba, 2004). Similarly, the SEC deal also doubled the average television revenue for each school, with the contract worth $85 million for a five-year period (Siefried & Burba, 2004). With top football playing institutions receiving double the broadcasting revenues previously available under NCAA rules and even CFA collaboration, they were able to invest the increased funds into construction projects beginning in the next stage.

Nostalgia Sales, Renovation Reselling, and Transfer of Parts

Another interesting way that athletic departments raised money or financed stadia during Stage 5 included selling portions of old turf and stadia parts (e.g., bleachers and scoreboards) to fans and other schools when installing a new playing surface and other such amenities. Regarding the selling to fans, this can also be thought of as nostalgia sales, where sport organizations capitalize on fans emotional connections to and yearnings for the past (Cho, 2023).

For example, Texas Christian University sold its old field for $32 per yard in 1973 in an attempt to raise $32,000 toward the installation of new turf (Truly, 1973). In 1977, the Universities of Minnesota and Nebraska both sold their old turfs. Minnesota, which transitioned to natural grass, sold rolls of old turf measuring 3-foot by 20-foot for $15 ("Outdoor 'Carpeting,'" 1977). The athletic department hoped to raise between $40,000 and $50,000 in revenues ("Outdoor Carpeting," 1977). Nebraska accepted a bid of $11,101 by a group of local residents for its old turf ("High Bid," 1977). The new turf installed at Nebraska, Super Turf, was later sold in 1984 to community members and alumni to help defray the costs of it replacement- Polyloom Turf ("Nebraska Sells,' 1984). The Nebraska athletic department took this tactic a step further in 1992, offering framed pieces of the Polyloom Turf in different varieties and price points ranging from roughly $30 to $100 ("Get a Piece," 1992). Some institutions also attempted to reduce or finance construction costs by salvaging parts like scoreboards or seats from previous venues. For example, when the University of Kentucky opened McLean Stadium in 1973, the recently upgraded scoreboard from Stoll Field was transferred to the new venue, as it was just two years old (Seifried & Demiris, 2021). In 1994, Rutgers University incorporated the old wooden bleacher seats into nostalgic art pieces as a means to commemorate the past successes of the football team and connect to the old stadium (Dawson, 1994).

Advertising

The last distinct and special financing method for capital projects within Stage 5 occurred through advertising. Similarly to how the sale of old turf helped finance the installation of new turf, many renovations included the installation of new scoreboards, upon which advertising could be sold as a source of income to fund stadium construction. In 1986, Central Michigan installed a new color scoreboard at Kelly/Shorts Stadium via advertiser support (Farmer, 1986a).

The scoreboard was estimated to cost over $100,000 and was financed by local advertisers (Farmer, 1986b**)**. Elsewhere in the Midwest, Purdue University installed a new set of Daktronics scoreboards at Ross-Ade Stadium in 1990 ("New Scoreboards Approved," 1990). The scoreboards were estimated to be worth $1.7 million, including equipment and installation; however, Purdue noted that the scoreboards would "pay for themselves," as well as net Purdue a percentage of advertising revenue above the cost of the project ("New Scoreboards Approved," 1990, p. 6). Michigan State also installed a new scoreboard in 1991 at Spartan Stadium for an estimated $1.5 million (Miles, 1991). The athletic department noted that advertising contracts were already committed from multiple local businesses valued at $125,000 for the following five years (Miles, 1991). The department noted that advertising income from the new scoreboard might reach $3.75 million, which they planned to invest into luxury suites (Miles, 1991).

ADA Considerations

An important area of motivation for construction projects in the latter years of Stage 4 concerned the Americans with Disabilities Act (ADA) which was passed in 1990 "to establish a clear and comprehensive prohibition of discrimination on the basis of disability" (American with Disabilities Act, 1990). Approximately 90 projects occurred between 1990 and the end of Stage 5 that did not involve the installation of a playing surface or new scoreboard would have been impacted by ADA legislation. Many of the projects included ADA features such as the installation of elevators, improved ramp access, and other ADA upgrades. Yet, they also encouraged the use of new or previously underutilized sources of financing.

In early 1992, *The Kansas City Star* printed an article that highlighted ADA concerns within stadia at Big Eight institutions (i.e., Colorado, Iowa State, Kansas, Kansas State, Missouri, Nebraska, Oklahoma, and Oklahoma State). Many of the institutions were noted to

have parking and restroom issues as well as telephone and water fountain access issues (Teicher, 1992). To address their own problems, the University of Missouri sought and received a federal grant to upgrade the Hearnes Center, a multi-purpose arena on campus, when stadia were not eligible for the same programs (Teicher, 1992). Elsewhere, Northern Illinois University began a three-phase, $3 million renovation project of Huskie Stadium in 1994 which required ADA consideration (Wesselhoff, 1994). While state supported building received government help for ADA renovations, the institution needed to rely on privately solicited funds, such as a capital campaign and a revenue bond issue, to upgrade the stadium for ADA compliance (Wesselhoff, 1994). Into the next stage, many institutions sought government help to make ADA upgrades.

The Orange Bowl was sued in 1993 for ADA violations shortly after completing $17 million worth of upgrades (Tanfani & Cavanaugh, 1993). While wheelchair-friendly end zone seating and a family picnic area were included in the renovation, the $380,000 project noticeably did not include accessible parking, concessions, adequate restrooms, or seating in any other area of the stadium (Tanfani & Cavanaugh, 1993). Similarly, the University of Missouri was also sued citing ADA legislation, after which Faurot Field received a renovation in time for the 1995 season to incorporate 140 ADA seats and 160 companion seats in the lower level ('College Football Scene," 1994). The $2.8 million project, $800,000 of which was specifically for the ADA improvements, was funded through athletic department funds on hand, gifts, and bonds for capital improvements ("College Football Scene," 1994). It should be noted that the court system and legislative actions are important parts of modernization. ADA legislation had an impact on how the financing of construction projects was addressed, how government help was solicited, and the overall nature of renovations at the end of Stage 5 and into Stage 6.

Regional Observations

Regionally, the percentage of developments with Stage 5 grew closer and became more evenly distributed than any of the previous stages. The South still led the way, completing 38.48% of projects within Stage 5 with the Midwest and West each similarly completing 28.80% and 21.99% respectively. The Northeast still completed the least volume of projects, accounting for 10.99% of stadia developments. Very few projects during Stage 5 were considered new constructions. Specifically, only 18 new facilities were constructed of the 377 developments. Regarding the projects completed in the Northeast, only 13.19% were new venues, followed by the South with 7.47%. The reason most schools renovated over building new most likely occurred because it was more financially cost effective to upgrade and/or expand an existing stadium and capitalize on increased revenues immediately than to build an entirely new venue. Furthermore, many schools viewed their stadia as social anchor full of heritage and tradition. Expectedly, in the Northeast, where permanent venues first developed, the stadia were older and needed to be replaced more than in other regions. Therefore, the economic rule of thumb regarding renovation versus new construction (i.e. if the cost to renovate is 50% or more of the cost to build new then you build new) is exemplified (Pfleegor & Seifried 2012, 2014).

The gap between regional stadia developments in Stage 5 was more in line with the actual distribution of schools within each region. Without the Ivy League, who again deemphasized athletics in 1956, the number of Northeastern schools within the FBS dropped from 18.71% to 13.74%, which is a number very close to the 10.99% of projects completed by the region in Stage 5. The same goes for the rest of the regions. There are significantly more football-playing institutions in the South (i.e., 42.79%) which explains why the majority of projects would be completed there, followed by the Midwest (i.e., 22.14%) and then the West,

(21.37%). Once New Deal programs ended and funds from the G. I. Bill dropped, institutions settled back toward a more natural financial place within the college football landscape and engaged in the college football stadia arms race with available resources such as conference shares, booster donations (e.g., annual or special), and gate receipts, among others.

When observing actual dollars spent, again, the South surpassed the other regionals by almost double, spending nearly $839 million on 85.46% of projects for which financing information was available. The West was the next closest, allocating over $481 million on 92.64% of projects, followed by the Northeast, which spent almost $318 million on 89.47% of projects, and lastly, the Midwest with 90.53% of project costing approximately $276 million.

According to the U. S. Census Bureau, the population at the beginning of 1972 was 207 million, up from 194.3 million in 1965 (U. S. Bureau of the Census, 1972). By region, the South accounted for the largest percentage of the population, with 31% of people living in the South. The Midwest was home to 27.8% of the population, the Northeast 24%, and the West 17.2% (U.S. Bureau of the Census, 1972). The Census Bureau also noted 8.1 million individuals were enrolled in higher education programs to begin 1972 (U.S. Bureau of the Census, 1972). By 1982, the population rose to 234 million, 33.9% of which lived in the South (U. S. Bureau of the Census, 1985). College enrollments in 1982 rose to 10.9 million students (U. S. Bureau of the Census, 1985). Finally, to begin 1995, the U.S. population was 260 million individuals (U.S. Bureau of the Census, 1995). By 1995, the geographic landscape of the population had also changed, with the South growing to 35% of the population, the Midwest housing 24%, and the West catching up with 22%. The Northeast decreased to housing about 20% of the population (U.S. Bureau of the Census, 1995). Higher education enrollments were 14.9 million in 1995 and the percentage of the U. S. population aged 25 or higher that had completed a college degree

doubled from 11% in 1970 to 22% in 1994 (U.S. Bureau of the Census, 1995). These pieces of information show the increased enrollments at universities and the regional distribution of populations which is in line with the regional spending and investment in college football stadia.

Takeaways from Stage Five

Within Stage 5, institutions continued in the trajectory of Stage 4 in terms of focusing on expansion and renovation of existing venues rather than building new stadia. However, there was a shift in terms of the types of seating incorporated into renovation plans, with a focus in Stage 5 on redeveloped or conceived premium seating (i.e., luxury suites and club seating) which had the capacity to generate significantly more revenue than general seating. Despite the passage of Title IX that led many institutions to redistribute funding toward women's sport, investment in stadia development for FBS football continued to grow through more enhanced financing portfolios and options. Furthermore, by utilizing multiple different revenue streams and funding sources, institutions took more financial risks when constructing increasingly complex stadia.

As noted in previous chapters, societal changes can be highlighted within the maturation of capitalism and technology. The advent of premium seating and areas within college football stadia that were exclusive to those paying higher ticket prices shows the seeping in of the rules of meritocracy into the sport realm. Within reflexive modernization research, Gleeson (2000) highlighted the need for modern society to navigate the pursuit of safety and security in addition to a balancing of the status quo. Modern stadia were already significantly safer than their predecessors but allowing renovations to focus on more luxury upgrades and the in-venue experience for consumers advances the notion of differing standard of safety and service (e.g., private elevator/entrances, preferred parking locations, private restrooms, special catering, etc.). Premium seating areas were also ecological modern in that they shielded the wealthy from the

elements in a climate-controlled environment, with air conditioning when it was hot outside and heating when it was cold. Premium seating areas and the installation of state-of-the-art scoreboards highlight research on the modernization of sport facilities completed by Bale (1993). According to Bale (1993), technology is a cornerstone of the in-stadium experience for spectators and helps to elevate the event for those in attendance and something that can be sold.

Beck (1992) posited that risk is created by society and grows with complexity. Installing synthetic turf was not only believed to be a means to negate the risk of injury to players (i.e., reflexive modernization) but also an attempt to master the environment and provide a playing surface that could be utilized in any weather (i.e., ecological modernization) and at lower costs. In this instance, turf helped to further financial modernization as institutions saw a decrease in maintenance costs year over year (Lashbrook, 1971). Moreover, savings from and the reselling of artificial turf could be reinvested back into the athletic department or capital improvements.

Financial Modernization

One important difference that emerged with Stage 5 is that as complexity grew, projects took significantly longer to complete and incorporated many different phases of construction. Within Stage 1 and 2, projects announced in the beginning of a calendar year could be completed before the start of the football season in the fall. However, within Stage 5, not only were the physical elements of construction more complex, but the time required to fundraise and compile a financial portfolio to make the projects a reality took significantly more time. Stage 5 brings to the forefront the idea that the stadium is for the spectator and acts as a means of commercialization, an important aspect of financial modernization (Wirth 1938, 1940).

Stage 5 also includes the emergence of investors. An investor is defined as any individual or entity which allocates capital for the purpose of earning a financial return (Hussain, 2023). For

example, Daktronics was willing to cover the sizeable costs of installing new scoreboards of institutions like Purdue and the University of Iowa because the company knew that there would be a return on investment from the advertising revenue the scoreboards would generate (Dukes, 1995; “New Scoreboards Approved,” 1990). The reason companies were willing to invest in installing scoreboards at institutions is because many contracts allowed the company to retain some or all of the advertising dollars generated by the board for a set period of time, justifying the expenditure in terms of revenue returned (Seifried, 2005; Smith 2000). Naming rights deals are another area where the entity is a corporation, yet the return is not directly financial in nature (Quester, 1997). According to research by Quester (1997), the return for naming rights emerged during this era as a source of brand awareness and positive correlation, which can lead to increased word-of-mouth or publicity and hopefully increased patronage and thus revenues. The Carrier Corporation provided Syracuse University with $2.75 million in 1979 to help complete their new $27 million domed stadium (i.e., Carrier Dome) for such a purpose (Ziegler, 1981).

Within intercollegiate sport facility development, investors may be individuals who donate variously sized sums of money for non-economic returns. These returns may be intrinsic or extrinsic in nature, ranging from positive internal feelings from altruism to social association, belonging, and/or egoistic motives (Mills et al., 2014). Individuals receive a positive internal feeling and sense of accomplishment from helping the university achieve the goals associated with capital campaigns (Miller et al., 2014; Supphellen & Nelson, 2001). Social capital is another return that individuals may seek through philanthropic gifts (Rege & Telle, 2004). However, some people take this a step further in an attempt to gain a positive image (Ariely et al., 2009) or a sense of prestige (Harbaugh, 1998) or status (Wichardt, 2008) in connection with giving to the organization (i.e., legitimacy via affiliation).

At a basic level, athletic departments themselves were also investors when it came to stadium expansions and renovations as investment into the venue led to increased revenues from said investment. In the same way, the leasing of luxury suites up front for multiple years is a form of investment that athletic departments were eager to capitalize upon with Stage 5. A form of investment that began in earlier stages and expanded within Stage 5 would be the purchase of seat options, season tickets, or in the case of Washington State University, the branded “stadium builder” seat options (Washington State University Athletics, n.d.). By contracting to purchase tickets for one season or many, fans were legitimizing their support for a football program through a financial investment.

The development of separate and fully incorporated athletic foundation offices is consistent with available financial modernization literature in terms of institution and ideology. Kroszner (2000) noted that decision-makers will often use third-party actors to collect data and make appropriate decisions. Alumni associations and athletic foundation offices modernized to become one such third-party, similar to the stadium committees or commissions of previous stages, whereas a large portion of financial decision making is done through such organizations for the purposes of financially supporting the athletic department and its capital projects. Ideology comes on the side of those who sought to donate, either via donations as a means to gain access to season tickets, small one-time donations, or major gifts from wealthy boosters. Individuals who give philanthropically to athletics signal to the public the ideological viewpoints they have toward athletics as worthy of a percentage of the individual’s financial means. This idea also speaks to points made by Sylla (2001) about public interest, whereas athletic foundation offices helped athletic departments increase revenues and decrease held debt.

There are varying degrees of philanthropic giving, ranging from smaller donations gathered in volume (i.e., IPTAY and capital campaigns) to major, one-time gifts (i.e., the Scott family at Virginia, T. Boone Pickens at Oklahoma State University, and Phil Knight at the University of Oregon). Athletic foundation offices plan their fundraising operations using various rules such as the 80/20 rule, the 90/10 rule or the rule of thirds (Brown, 2021). These rules help the organizations to manage different levels of giving to achieve stated goals. The 80/20 rule posits that 20% of donors will be responsible for 80% of the funds needed and the 90/10 rule has the same premise (Brown, 2021). The rule of thirds is different in that this rule plans for 33% of funds needed to derive from the top ten gifts (Brown, 2021). Brown (2021) noted major gifts planning includes the generation of a major gifts table which helps foundation offices incorporate the many different levels of philanthropic giving into a successful campaign. The lead gift is generally 10% of the goal. The next two levels are generally double the donors and half of the gift. For example, the second highest level is two donors at 5%, the third highest is four donors at 2.5%, and so on until the goal is met. These gift rules are how athletic foundations offices structure most fundraising campaigns for capital improvements.

When discussing philanthropic gifts and athletic foundations during Stage 5, it is also very important to note how the legal landscape of donations changed within this time, interestingly, as a direct result of lobbying from boosters. When the University of South Carolina stood to lose a significant portion of a $3.25 million gift from the Brice family to estate taxes, Athletic Director Paul Dietzel lobbied the U.S. government to change the rules on estate gifts that were used charitably (Seifried & Bolton, 2017). With the help of Congressman L. Mendel Rivers and Senator J. Storm Thurmond, Dietzel successfully worked to change estate tax laws and funnel $2.75 million into renovating Williams-Brice Stadium (Seifried & Bolton, 2017).

This example embodies financial modernization and the use of stakeholder groups, ideology, and institution to change government practices to improve the financial stability and future capacity of athletic foundation offices and their ability to solicit gifts in ways not previously possible, or at least more efficiently and effectively than previously allowed. Additionally, since this litigation took place in 1972, it is an apt change to further justify the start of Stage 5 at this time.

The change in estate tax laws was not the only legal change that impacted philanthropic giving in Stage 5. The Economic Recovery Act of 1981 (ERA) and the Tax Reform Act of 1986 (TRA) both impacted capital fundraising. Clotfelter and Salamon (1982) speculated that giving among the top earning citizens would drop by 10.4% while giving among the lower 85% of citizens would increase, resulting in an overall decrease in donations. The TRA further impacted philanthropic giving by lowering incentives for charitable giving (Brown, 2020); yet, even with these legal changes, most organizations were still able to produce successful capital campaigns within Stage 5 (Brown, 2020; Grant, 1991).

Another example of public interest related to the government and leviathan with Stage 5 is shown in government appropriations (Kroszner, 2000; Sylla, 2001). Appropriations for college football facilities grew to finance 9.95% of projects within Stage 5, with another 1.57% of projects noted independently to utilize taxes as a financing type. The percentage of projects completed with appropriations was higher than during Stage 3, where appropriations were often a stipulation of New Deal funding (Seifried & Demiris, 2022). A major example of leviathan is tax-exempt bonds (Drukker et al., 2020). Within Stage 5, general obligation bonds accounted for an additional 2.35% of stadia development projects, further highlighting government interest in college football as a public good and worthy of political influence.

Finally, scholarship regarding modernization noted the importance of a stable court system to regulate trade, fairness, and resolve conflict (Downs & Seifried, 2019; Maine, 1861). Institutions felt that the NCAA's control of television contracts prior to 1984 was unfair and depressed their individual abilities to sell their product (i.e., the broadcasting of football games). The Universities of Oklahoma and Georgia took their grievances to the legal system and sued the NCAA claiming a breach of the Sherman Anti-Trust Act (*Board of Regents of the University of Oklahoma et al. v. National Collegiate Athletic Association*, 1982). The universities prevailed in the suit, causing the NCAA to appeal the ruling and the case eventually went before the Supreme Court, where the universities victory was confirmed (*National Collegiate Athletic Association v. Board of Regents of the University of Oklahoma et al,* 1984; Mawson & Bowler, 1989). This use of the courts to increase the earning power of athletic departments through television broadcasting is an example of financial modernization. Members of the CFA knew they could earn more money without NCAA control and desired to capitalize on the prospective financial independence or autonomy revenues from television could provide.

In 1981, the CFA negotiated a contract with NBC for $180 million for four years, which the NCAA condemned, taking disciplinary action which ultimately led to the lawsuit (Mawson & Bowler, 1989). This outcome led to initial downturns in individual broadcasting contracts and sponsorships, but ultimately increases in conference contracts (Mawson & Bowler, 1989). Furthermore, the increased exposure for all programs corresponded into new broadcasting opportunities toward the end of Stage 5 and into Stage 6 that could be used to finance stadium construction. Increased revenues from television broadcasts provided institutions with greater financial independence which is an important part of financial modernization. Membership in a conference with a television deal was a substantial asset for institutions as schools were more

collectively powerful than they would be individually (Foster et al., 2020). Broadcasting revenues from conference contracts were distributed to member institutions, unlike under the NCAA where broadcasting revenue was shared only if one of their games was aired (Bush, 2014). Further, institutions within a conference are able to expand their individual following and collectively market as a unique brand which is furthered by conference television packages (Bush, 2014). This makes conference membership and important asset to extend the stability and financial viability of football programs via broadcasting (Foster et al., 2020).

Chapter 9. Stage 6: Introduction of Sponsorships and Business Partnerships

Stage 6 begins in the year 1996 and continues into the present. By 1996, many institutions reduced usage of up-front payment for premium seating areas to finance stadia construction but continued to develop more diverse financing portfolios. Within Stage 6, this portfolio expanded to include stadium naming rights sponsorships as well as television broadcasting revenue, both direct and in the form of conference payouts. With the *NCAA v. Board of Regents* (1984) ruling taking broadcasting bargaining power away from the NCAA and back to institutions and conferences, programs were able to realize higher financial returns from television that could be reinvested into stadia construction projects. The present study found 681 stadia developments completed within Stage 6. Financing information was available for 84.29% or 585 of the remaining 681 projects (See Table 9.1).

While the rise of sponsorship and the substantial modifications in broadcasting are new to Stage 6, philanthropic gifts and foundation offices continued from Stage 5 as the two most used financing types. Likewise, premium seating also continued to be a highly utilized financing type. However, in Stage 6, annual leases on premium spaces like suites and club areas were enough to help finance construction, whereas in Stage 5, many institutions were able to convince businesses and boosters to pay multiyear leases up front to finance the original construction of the premium spaces.

Table 9.1. Funding Information for Projects Completed in Stage Six

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus.	Debt Financing	Schools Funds	Dorms	Capital	City Owned Stadium Comm.
Ball State	Ball State Stadium	Midwest	Reno	1996													X							
Tulane	Louisiana Superdome	South	Reno	1996																				X
Michigan	Michigan Stadium	Midwest	Reno	1996									X											
Northwestern	Dyche Stadium	Midwest	Reno	1996			X										X						X	
Bowling Green	Doyt Perry Stadium	Midwest	Reno	1996										X										
Notre Dame	Notre Dame Stadium	Midwest	Reno	1996		X													X					
Central Michigan	Kelly/Shorts Stadium	Midwest	Reno	1996											X			X						
Texas	Memorial Stadium	South	Reno	1996									X											
Air Force	Falcon Stadium	West	Reno	1996			X										X							
East Carolina	Dowdy-Ficklen Stadium	South	Reno	1996			X							X			X							
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	1996									X											
Kent State	Dix Stadium	Northeast	Reno	1996		X												X						
Oregon State	Parker Stadium	West	Reno	1996			X										X							
Texas Christian	Amon G. Carter Stadium	South	Reno	1996			X										X						X	

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Nevada-Las Vegas	Sam Boyd Stadium	West	Reno	1996																X	X			X
Purdue	Ross-Ade Stadium	Midwest	Reno	1997															X					
UCLA	Rose Bowl	West	Reno	1997	X																			X
Utah State	Romney Stadium	West	Reno	1997			X						X			X	X							
Kent State	Dix Stadium	Northeast	Reno	1997		X												X						
East Carolina	Dowdy-Ficklen Stadium	South	Reno	1997			X							X			X	X						
Arizona	Arizona Stadium	West	Reno	1997													X							
Iowa State	Jack Trice Stadium	Midwest	Reno	1997												X	X							
North Carolina	Kenan Memorial Stadium	South	Reno	1997			X								X		X							
Boise State	Bronco Stadium	West	Reno	1997			X																	
San Diego State	QUALCOM M Stadium	West	Reno	1997		X										X		X	X					X
Air Force	Falcon Stadium	West	Reno	1997			X										X							
Miami of Ohio	Yager Stadium	Midwest	Reno	1997										X							X			
Baylor	Floyd Casey Stadium	South	Reno	1997																	X			
Duke	Wallace Wade Stadium	South	Reno	1997													X							
Western Kentucky	L.T. Smith Stadium	South	Reno	1997			X																	
Pittsburgh	Pitt Stadium	Northeast	Reno	1997			X										X							

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Wake Forest	Groves Stadium	South	Reno	1997													X						X	
South Carolina	Williams-Brice Stadium	South	Reno	1997			X						X				X							
Northwestern	Ryan Field	Midwest	Reno	1997			X										X						X	
Missouri	Faurot Field at Memorial Stadium	Midwest	Reno	1997	X		X	X					X											
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1997		X							X								X			
Louisville	Papa John's Cardinal Stadium	South	New	1998		X	X										X		X					
Wisconsin	Camp Randall Stadium	Midwest	Reno	1998									X	X										
Western Michigan	Waldo Stadium	Midwest	Reno	1998		X											X							
Troy	Richard M. Scrushy Field at Veterans Memorial Stadium	South	Reno	1998			X							X			X							
Texas	Darrell K. Royal-Texas Memorial Stadium	South	Reno	1998		X	X									X	X				X			
Michigan	Michigan Stadium	Midwest	Reno	1998									X											
Middle Tennessee State	Horace Jones/Johnny "Red" Floyd Stadium	South	Reno	1998						X														
Central Michigan	Kelly/Shorts Stadium	Midwest	Reno	1998		X	X									X	X				X			

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Indiana	Memorial Stadium	Midwest	Reno	1998			X										X							
Ole Miss	Vaught-Hemingway Stadium	South	Reno	1998			X									X	X							
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1998		X							X											
Utah	Rice-Eccles Stadium	West	Reno	1998		X	X										X		X		X			
Michigan State	Spartan Stadium	Midwest	Reno	1998									X					X						
Bowling Green	Doyt Perry Stadium	Midwest	Reno	1998			X									X	X				X			
Kent State	Dix Stadium	Northeast	Reno	1998		X												X						
Duke	Wallace Wade Stadium	South	Reno	1998			X										X							
Boston College	Alumni Stadium	Northeast	Reno	1998									X								X			
Virginia Tech	Lane Stadium/Worsham Field	South	Reno	1998									X					X						
Kansas State	Wagner Field at KSU Stadium	Midwest	Reno	1998			X									X	X							
San Jose State	Spartan Stadium	West	Reno	1998															X					
Florida	Ben Hill Griffin Stadium at Florida Field	South	Reno	1998									X											
Oregon	Autzen Stadium	West	Reno	1998									X				X	X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Kentucky	Commonwealth Stadium	South	Reno	1999									X			X	X							
Syracuse	Carrier Dome Stadium	West	Reno	1999									X	X										
Colorado	Folsom Field	West	Reno	1999			X										X	X		X				
Nevada-Las Vegas	Sam Boyd Stadium	West	Reno	1999					X					X		X								
Oregon State	Reser Stadium	West	Reno	1999			X										X							
Utah State	Romney Stadium	West	Reno	1999			X						X				X							
Oklahoma	Oklahoma Memorial Stadium	Midwest	Reno	1999		X	X										X							
Nebraska	Memorial Stadium	Midwest	Reno	1999												X								
Alabama	Bryant-Denny Stadium	South	Reno	1999												X								
Texas A&M	Kyle Field	South	Reno	1999												X								
Kansas	Memorial Stadium	Midwest	Reno	1999		X										X			X					
Baylor	Floyd Casey Stadium	South	Reno	1999			X									X								
Hawaii	Aloha Stadium	West	Reno	1999										X										X
Appalachian State	Kidd Brewer Stadium	South	Reno	1999				X											X					
Virginia Tech	Lane Stadium/Worsham Field	South	Reno	1999			X						X				X	X						
East Carolina	Dowdy-Ficklen Stadium	South	Reno	1999			X							X			X	X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Houston	John O'Quinn Field at Robertson Stadium (same field)	South	Reno	1999			X																	
Clemson	Memorial Stadium	South	Reno	1999		X	X										X							
Buffalo	UB Stadium	Northeast	Reno	1999																	X			
Texas	Darrell K. Royal-Texas Memorial Stadium	South	Reno	1999		X	X										X							
Mississippi State	Scott Field	South	Reno	1999			X																	
Toledo	Glass Bowl	Midwest	Reno	1999			X						X				X							
Southern Methodist	Gerald Ford Stadium	South	New	2000			X										X							
Washington State	Martin Stadium	West	Reno	2000						X			X								X			
Georgia	Sanford Stadium	South	Reno	2000									X		X	X		X						
Virginia	Scott Stadium	South	Reno	2000			X										X							
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	2000												X								
LSU	Tiger Stadium	South	Reno	2000													X							
North Carolina State	Carter-Finley Stadium	South	Reno	2000		X	X								X		X							
Mississippi State	Davis Wade Stadium at Scott Field	South	Reno	2000			X									X								

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Nevada	Mackay Stadium II	West	Reno	2000				X					X								X			
Washington	Husky Stadium	West	Reno	2000			X																	
Nebraska	Memorial Stadium	Midwest	Reno	2000											X									
Louisiana Tech	Joe Aillet Stadium	South	Reno	2000			X																	
Kansas	Memorial Stadium	Midwest	Reno	2000									X											
Louisiana-Lafayette	Cajun Field (The Swamp)	South	Reno	2000			X						X											
Northern Illinois	Huskie Stadium	Midwest	Reno	2000														X	X		X			
Virginia Tech	Lane Stadium/Worsham Field	South	Reno	2000			X						X				X	X						
Auburn	Jordan Hare Stadium	South	Reno	2000			X													X				
Arkansas	Razorback Stadium	South	Reno	2000			X														X			
Marshall	Marshall University Stadium	Northeast	Reno	2000														X	X					
Texas Tech	Jones SBC Stadium	South	Reno	2000			X												X					
Pittsburgh	Heinz Field	Northeast	New	2001		X	X		X					X					X					
Ball State	Ball State Stadium	Midwest	Reno	2001			X															X		
Ohio	Peden Stadium	Midwest	Reno	2001			X										X							
Texas Tech	Jones SBC Stadium	South	Reno	2001			X										X							

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Army	Michie Stadium	Northeast	Reno	2001			X										X							
Mississippi State	Davis Wade Stadium at Scott Field	South	Reno	2001			X																	
Florida State	Doak Campbell Stadium	South	Reno	2001			X						X				X							
Penn State	Beaver Stadium	Northeast	Reno	2001			X						X			X	X							
Bowling Green	Doyt Perry Stadium	Midwest	Reno	2001																X				
Ohio State	Ohio Stadium	Midwest	Reno	2001			X						X		X	X	X							
Northern Illinois	Huskie Stadium	Midwest	Reno	2001																	X			
Virginia	Scott Stadium	South	Reno	2001			X										X							
Baylor	Floyd Casey Stadium	South	Reno	2001													X							
Northwestern	Ryan Field	Midwest	Reno	2001														X	X					
Oregon	Autzen Stadium	West	Reno	2001		X	X										X							
Toledo	Glass Bowl	Midwest	Reno	2001			X						X				X							
Illinois	Memorial Stadium	Midwest	Reno	2001									X				X							
West Virginia	Mountaineer Field	Northeast	Reno	2001									X			X		X						
Virginia Tech	Lane Stadium/Worsham Field	South	Reno	2001			X						X				X	X						
Arkansas State	Indian Stadium	South	Reno	2001			X	X											X					

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Wyoming	War Memorial Stadium	West	Reno	2001			X										X	X						
Texas-El Paso	Sun Bowl	West	Reno	2001														X						
Central Florida	Florida Citrus Bowl Stadium	South	Reno	2002									X	X					X					X
Tulane	Louisiana Superdome	South	Reno	2002																				X
Southern Mississippi	M.M. Roberts Stadium	South	Reno	2002			X							X			X							
Georgia Tech	Bobby Dodd Stadium at Historic Grant Field	South	Reno	2002			X									X	X							
Ohio	Peden Stadium	Midwest	Reno	2002			X										X							
Texas	Darrell K. Royal-Texas Memorial Stadium	South	Reno	2002									X											
Oklahoma	Gaylord Family-Oklahoma Memorial Stadium	Midwest	Reno	2002		X	X						X			X	X						X	
Texas Christian	Amon G. Carter Stadium	South	Reno	2002			X																	
Iowa State	Jack Trice Stadium	Midwest	Reno	2002			X										X	X						
Western Kentucky	L.T. Smith Stadium	Midwest	Reno	2002			X										X							
Illinois	Memorial Stadium	Midwest	Reno	2002									X					X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Air Force	Falcon Stadium	West	Reno	2002													X							
Arizona State	Sun Devil Stadium	West	Reno	2002			X										X							
Oregon	Autzen Stadium	West	Reno	2002		X	X									X	X							
Kent State	Dix Stadium	Northeast	Reno	2002			X										X							
Baylor	Floyd Casey Stadium	South	Reno	2002													X							
Northern Illinois	Huskie Stadium	Midwest	Reno	2002																	X			
Virginia Tech	Lane Stadium/Worsham Field	South	Reno	2002			X						X		X	X		X						
Ole Miss	Vaught-Hemingway Stadium	South	Reno	2002												X	X							
Duke	Wallace Wade Stadium	South	Reno	2002			X										X							
Texas State	Bobcat Stadium	South	Reno	2002		X																		
Coastal Carolina	James C. Benton Field at Brooks Stadium	South	New	2003			X										X							
Connecticut	Rentschler Field	Northeast	New	2003										X										X
Colorado	Folsom Field	West	Reno	2003		X										X				X				
Purdue	Ross-Ade Stadium	Midwest	Reno	2003											X	X								
Hawaii	Aloha Stadium	West	Reno	2003										X										X

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Army	Michie Stadium	Northeast	Reno	2003			X										X							
Akron	Rubber Bowl	Northeast	Reno	2003									X											
Indiana	Memorial Stadium	Midwest	Reno	2003			X										X							
Ole Miss	Vaught-Hemingway Stadium	South	Reno	2003			X						X											
Western Michigan	Waldo Stadium	Midwest	Reno	2003			X										X		X					
Florida	Ben Hill Griffin Stadium at Florida Field	South	Reno	2003		X																		
Florida State	Doak Campbell Stadium	South	Reno	2003			X						X				X							
Georgia	Sanford Stadium	South	Reno	2003		X	X																	
Texas A&M	Kyle Field	South	Reno	2003													X							
Texas Tech	Jones SBC Stadium	West	Reno	2003			X								X	X	X							
Texas Christian	Amon G. Carter Stadium	South	Reno	2003			X																	
Michigan	Michigan Stadium	Midwest	Reno	2003			X	X					X											
Miami of Ohio	Yager Stadium	Midwest	Reno	2003			X																	
Wisconsin	Camp Randall Stadium	Midwest	Reno	2003			X									X	X							
Missouri	Faurot Field at Memorial Stadium	Midwest	Reno	2003												X								

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Nevada-Las Vegas	Sam Boyd Stadium	West	Reno	2003													X							
Nevada	Mackay Stadium II	West	Reno	2003									X											
Brigham Young	LaVell Edwards Stadium	West	Reno	2003			X								X	X	X							
Michigan State	Spartan Stadium	Midwest	Reno	2003									X											
Minnesota	Hubert H Humphery Metrodome	Midwest	Reno	2003										X				X						X
Appalachian State	Kidd Brewer Stadium	South	Reno	2003													X							
North Carolina State	Carter-Finley Stadium	South	Reno	2003		X	X								X	X	X							
Syracuse	Carrier Dome Stadium	Northeast	Reno	2003			X						X				X							
Utah	Rice-Eccles Stadium	West	Reno	2003			X																	
Indiana	Memorial Stadium	Midwest	Reno	2003			X																	
California	Memorial Stadium	West	Reno	2003			X										X							
Oklahoma	Gaylord Family-Oklahoma Memorial Stadium	Midwest	Reno	2003		X	X						X											
North Texas	Fouts Field	South	Reno	2003			X										X	X						
Troy	Movie Gallery Veterans Stadium	South	Reno	2003			X							X		X	X		X					

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
West Virginia	Mountaineer Field at Milan Puskar Stadium	Northeast	Reno	2003			X																	
Ohio	Peden Stadium	Midwest	Reno	2003			X										X							
Georgia	Sanford Stadium	South	Reno	2004											X	X	X							
Oklahoma	Gaylord Family-Oklahoma Memorial Stadium	Midwest	Reno	2004		X	X						X			X	X							
Auburn	Jordan Hare Stadium	South	Reno	2004		X																		
Central Michigan	Kelly/Shorts Stadium	Midwest	Reno	2004				X		X									X					
Rutgers	Rutgers Stadium	Northeast	Reno	2004			X										X	X	X					
New Mexico State	Aggie Memorial Stadium	West	Reno	2004			X														X			
Maryland	Byrd Stadium	Northeast	Reno	2004			X										X							
Army	Michie Stadium	Northeast	Reno	2004			X										X						X	
Miami of Ohio	Yager Stadium	Midwest	Reno	2004			X										X							
West Virginia	Mountaineer Field at Milan Puskar Stadium	Northeast	Reno	2004			X									X								
Utah State	Romney Stadium	West	Reno	2004		X				X														
Air Force	Falcon Stadium	West	Reno	2004			X										X							

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Nebraska	Memorial Stadium	Midwest	Reno	2004		X	X																	
Minnesota	Hubert H Humphery Metrodome	Midwest	Reno	2004										X				X						X
Oklahoma State	Boone Pickens Stadium	Midwest	Reno	2004			X									X	X							
Baylor	Floyd Casey Stadium	South	Reno	2004									X											
Navy	Navy/Marine Corp Memorial Stadium	Northeast	Reno	2004			X						X				X							
Ohio	Peden Stadium	Midwest	Reno	2004			X										X							
Nebraska	Memorial Stadium	Midwest	Reno	2004		X													X					
Wyoming	Jonah Field at War Memorial Stadium	West	Reno	2004			X							X			X				X			
Wake Forest	Groves Stadium	South	Reno	2005													X	X						
North Carolina State	Carter-Finley Stadium	South	Reno	2005		X	X								X	X	X							
Oregon State	Reser Stadium	West	Reno	2005	X		X								X	X	X		X					
Kentucky	Commonwealth Stadium	South	Reno	2005			X						X				X	X						
Georgia Southern	Paulson Stadium	South	Reno	2005			X										X							
Michigan State	Spartan Stadium	Midwest	Reno	2005			X						X		X	X	X			X				

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Marshall	Joan C. Edwards Stadium	Northeast	Reno	2005									X				X							
Wyoming	Jonah Field at War Memorial Stadium	West	Reno	2005			X										X							
Kent State	Dix Stadium	Northeast	Reno	2005			X																	
New Mexico State	Aggie Memorial Stadium	West	Reno	2005																	X			
Fresno State	Bulldog Stadium/Jim Sweeney Field	South	Reno	2005														X	X					
Cincinnati	Nippert Stadium	Midwest	Reno	2005			X																	
Central Michigan	Kelly/Shorts Stadium	Midwest	Reno	2005			X						X											
Texas	Darrell K. Royal-Texas Memorial Stadium	South	Reno	2005		X										X	X			X	X			
Air Force	Falcon Stadium	West	Reno	2005											X		X							
North Texas	Fouts Field	South	Reno	2005			X										X							
Nebraska	Memorial Stadium	Midwest	Reno	2005		X																		
Georgia	Sanford Stadium	South	Reno	2005									X					X						
South Carolina	Williams-Brice Stadium	South	Reno	2005									X											
Miami of Ohio	Yager Stadium	Midwest	Reno	2005		X																		

(table cont'd.)

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Colorado State	Hughes Stadium	West	Reno	2005			X																	
Alabama-Birmingham	Legion Field	South	Reno	2005				X								X	X	X						X
Wisconsin	Camp Randall Stadium	Midwest	Reno	2005			X									X	X							
Clemson	Memorial Stadium	South	Reno	2005		X	X										X							
Virginia Tech	Lane Stadium/Worsham Field	South	Reno	2005		X	X						X		X	X		X						
Boston College	Alumni Stadium	Northeast	Reno	2005			X										X							
Memphis	Liberty Bowl Memorial Stadium	South	Reno	2005										X										X
Ohio State	Ohio Stadium	West	Reno	2006									X											
Stanford	Stanford Stadium	West	New	2006			X						X		X		X							
Coastal Carolina	James C. Benton Field at Brooks Stadium	South	Reno	2006			X										X							
Wake Forest	Groves Stadium	South	Reno	2006													X	X						
Texas A&M	Kyle Field	South	Reno	2006			X						X		X		X							
Memphis	Liberty Bowl Memorial Stadium	South	Reno	2006			X	X																
Nebraska	Memorial Stadium	Midwest	Reno	2006		X										X								
Alabama-Birmingham	Legion Field	South	Reno	2006										X				X						X

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
New Mexico State	Aggie Memorial Stadium	West	Reno	2006										X										
Air Force	Falcon Stadium	West	Reno	2006			X										X							
Louisiana Tech	Joe Aillet Stadium	South	Reno	2006			X																	
Western Michigan	Waldo Stadium	Midwest	Reno	2006			X										X							
Georgia Southern	Paulson Stadium	South	Reno	2006			X																	
Texas	Darrell K. Royal-Texas Memorial Stadium	South	Reno	2006									X											
Liberty	Williams Stadium	South	Reno	2006			X						X				X							
Iowa	Kinnick Stadium	Midwest	Reno	2006			X									X	X			X			X	
Houston	John O'Quinn Field at Robertson Stadium (same field)	South	Reno	2006			X																	
Middle Tennessee State	Horace Jones/Johnny "Red" Floyd Stadium	South	Reno	2006			X										X	X						
Nevada	Mackay Stadium II	West	Reno	2006				X										X	X					
Oklahoma State	Boone Pickens Stadium	Midwest	Reno	2006			X									X	X							
Alabama	Bryant-Denny Stadium	South	Reno	2006												X								

(table cont'd.)

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Texas-El Paso	Sun Bowl	West	Reno	2006			X	X																
Kansas State	Bill Snyder Family Football Stadium	Midwest	Reno	2006			X										X							
Kent State	Dix Stadium	Northeast	Reno	2006			X										X				X			
Rice	Rice Stadium	South	Reno	2006			X										X							
Oregon State	Reser Stadium	West	Reno	2006	X		X								X		X							
Missouri	Faurot Field at Memorial Stadium	Midwest	Reno	2006													X							
LSU	Tiger Stadium	South	Reno	2006		X											X							
Arkansas State	ASU Stadium	South	Reno	2006			X										X							
Ohio State	Ohio Stadium	West	Reno	2007									X											
Central Florida	Bright House Networks Stadium	South	New	2007			X								X	X	X	X	X					
Wake Forest	BB&T Field (Renamed)	South	Reno	2007											X	X	X	X	X					
Hawaii	Aloha Stadium	West	Reno	2007										X										X
Purdue	Ross-Ade Stadium	Midwest	Reno	2007															X					
Utah	Rice-Eccles Stadium	West	Reno	2007														X	X					
Navy	Navy/Marine Corp Memorial Stadium	Northeast	Reno	2007			X																	
Southern Mississippi	M.M. Roberts Stadium	South	Reno	2007			X									X	X							

(table cont'd.)

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Northern Illinois	Huskie Stadium	Midwest	Reno	2007			X										X						X	
West Virginia	Mountaineer Field at Milan Puskar Stadium	Northeast	Reno	2007			X						X			X	X							
Bowling Green	Doyt Perry Stadium	Midwest	Reno	2007			X						X				X			X				
Louisiana Monroe	Malone Stadium	South	Reno	2007																				X
North Texas	Fouts Field	South	Reno	2007									X											
Auburn	Jordan Hare Stadium	South	Reno	2007									X					X	X					
Louisiana Tech	Joe Aillet Stadium	South	Reno	2007			X																	
Utah	Rice-Eccles Stadium	West	Reno	2007														X	X					
Ball State	Scheumann Stadium	Midwest	Reno	2007			X										X							
Tulsa	H.A. Chapman Stadium	Midwest	Reno	2007			X																	
Michigan	Michigan Stadium	Midwest	Reno	2007									X											
Oregon State	Reser Stadium	West	Reno	2007	X		X								X		X							
Kent State	Dix Stadium	Northeast	Reno	2007			X										X				X			
Central Michigan	Kelly/Shorts Stadium	Midwest	Reno	2007														X	X					
New Mexico State	Aggie Memorial Stadium	West	Reno	2007										X										
Southern Mississippi	M.M. Roberts Stadium	South	Reno	2007			X																	

(table cont'd.)

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Kansas State	Bill Snyder Family Football Stadium	Midwest	Reno	2007			X										X	X	X					
Memphis	Liberty Bowl Memorial Stadium	South	Reno	2008										X										X
Florida International	FIU Stadium	South	Reno	2008										X	X	X		X		X				
Georgia Southern	Paulson Stadium	South	Reno	2008													X							
Hawaii	Aloha Stadium	West	Reno	2008										X										X
Washington State	Martin Stadium	West	Reno	2008		X	X										X							
Boise State	Bronco Stadium	West	Reno	2008			X									X	X				X			
Illinois	Memorial Stadium	Midwest	Reno	2008			X									X	X							
Louisiana-Lafayette	Cajun Field (The Swamp)	South	Reno	2008			X						X				X		X					
Tulsa	H.A. Chapman Stadium	Midwest	Reno	2008			X								X	X	X	X						
Rutgers	Rutgers Stadium	Northeast	Reno	2008		X														X				
Texas	Darrell K. Royal-Texas Memorial Stadium	South	Reno	2008		X	X									X	X	X		X	X			
Florida	Ben Hill Griffin Stadium at Florida Field	South	Reno	2008			X										X							

(table cont'd.)

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Utah State	Romney Stadium	West	Reno	2008			X			X	X	X									X			
Iowa State	Jack Trice Stadium	Midwest	Reno	2008			X									X								
Texas Christian	Amon G. Carter Stadium	South	Reno	2008			X																	
Florida State	Doak Campbell Stadium	South	Reno	2008			X										X							
West Virginia	Mountaineer Field at Milan Puskar Stadium	Northeast	Reno	2008			X												X					
Brigham Young	LaVell Edwards Stadium	West	Reno	2008									X						X					
Kent State	Dix Stadium	Northeast	Reno	2008			X						X				X				X			
Vanderbilt	Vanderbilt Stadium	South	Reno	2008			X																	
Appalachian State	Kidd Brewer Stadium	South	Reno	2008			X			X							X							
South Carolina	Williams-Brice Stadium	South	Reno	2008									X											
Virginia Tech	Lane Stadium/Worsham Field	South	Reno	2008			X										X							
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	2008													X							
Florida International	FIU Stadium	South	Reno	2009			X																	

(table cont'd.)

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Akron	InfoCision Stadium - Summa Field	Northeast	New	2009		X	X										X	X	X		X			
Minnesota	TCF Bank Stadium	Midwest	New	2009			X		X	X				X			X		X		X			
Texas State	Bobcat Stadium	South	Reno	2009			X																	
Hawaii	Aloha Stadium	West	Reno	2009										X										X
Memphis	Liberty Bowl Memorial Stadium	South	Reno	2009	X								X	X	X		X							X
Ohio	Peden Stadium	Midwest	Reno	2009			X									X	X							
Nebraska	Memorial Stadium	Midwest	Reno	2009											X				X					
Boise State	Bronco Stadium	West	Reno	2009			X										X							
North Carolina State	Carter-Finley Stadium	South	Reno	2009		X	X								X		X							
Indiana	Memorial Stadium	Midwest	Reno	2009			X						X				X							
Rutgers	Rutgers Stadium	Northeast	Reno	2009		X														X				
Utah	Rice-Eccles Stadium	West	Reno	2009														X						
Iowa	Kinnick Stadium	Midwest	Reno	2009			X									X	X							
Ole Miss	Vaught-Hemingway Stadium	South	Reno	2009			X						X											
Kansas	Memorial Stadium	Midwest	Reno	2009												X								
Central Michigan	Kelly/Shorts Stadium	Midwest	Reno	2009														X			X			

(table cont'd.)

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Texas-El Paso	Sun Bowl	West	Reno	2009									X								X			
Notre Dame	Notre Dame Stadium	Midwest	Reno	2009													X							
Washington State	Martin Stadium	West	Reno	2009		X	X										X							
Texas	Darrell K. Royal-Texas Memorial Stadium	South	Reno	2009		X	X						X			X	X			X	X			
Northern Illinois	Huskie Stadium	Midwest	Reno	2009																	X			
South Florida	Raymond James Stadium	South	Reno	2009					X					X										
Louisiana Tech	Joe Aillet Stadium	South	Reno	2009														X	X					
Georgia Tech	Bobby Dodd Stadium at Historic Grant Field	South	Reno	2009													X							
Western Kentucky	Houchens Industries – L. T. Smith Stadium	Midwest	Reno	2009			X																	
South Carolina	Williams-Brice Stadium	South	Reno	2009									X											
Virginia	Scott Stadium	South	Reno	2009															X					
San Jose State	Spartan Stadium	West	Reno	2009			X						X				X							
Vanderbilt	Vanderbilt Stadium	South	Reno	2009			X																	
Oklahoma State	Boone Pickens Stadium	Midwest	Reno	2009			X									X	X							

(table cont'd.)

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Maryland	Byrd Stadium	Northeast	Reno	2009			X										X						X	
Kansas	Memorial Stadium	Midwest	Reno	2009									X											
Tulane	Louisiana Superdome	South	Reno	2009																				X
Oklahoma	Gaylord Family-Oklahoma Memorial Stadium	Midwest	Reno	2009			X						X				X							
Iowa State	Jack Trice Stadium	Midwest	Reno	2009			X										X						X	
Hawaii	Aloha Stadium	West	Reno	2010										X										X
Wake Forest	BB&T Field	South	Reno	2010													X		X					
Louisville	Papa John's Cardinal Stadium	South	Reno	2010		X								X					X					
Memphis	Liberty Bowl Memorial Stadium	South	Reno	2010	X									X										X
Wyoming	Jonah Field at War Memorial Stadium	West	Reno	2010			X							X			X				X			
Liberty	Williams Stadium	South	Reno	2010			X						X			X	X				X			
Texas Tech	Jones AT&T Stadium	West	Reno	2010			X									X	X						X	
Brigham Young	LaVell Edwards Stadium	West	Reno	2010																	X			
Nevada	Mackay Stadium II	West	Reno	2010		X																		

(table cont'd.)

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Coastal Carolina	James C. Benton Field at Brooks Stadium	South	Reno	2010			X										X							
Indiana	Memorial Stadium	Midwest	Reno	2010			X						X				X							
Miami of Ohio	Yager Stadium	Midwest	Reno	2010			X										X							
Marshall	Joan C. Edwards Stadium	Northeast	Reno	2010														X			X			
Tulane	Louisiana Superdome	South	Reno	2010																				X
Michigan	Michigan Stadium	Midwest	Reno	2010			X								X	X	X		X					
Vanderbilt	Vanderbilt Stadium	South	Reno	2010			X																	
Georgia	Sanford Stadium	South	Reno	2010									X											
Navy	Navy/Marine Corp Memorial Stadium	Northeast	Reno	2010			X						X				X							
East Carolina	Dowdy-Ficklen Stadium	South	Reno	2010											X			X						
Florida State	Doak Campbell Stadium	South	Reno	2010									X				X							
Alabama	Bryant-Denny Stadium	South	Reno	2010			X								X		X							
Boston College	Alumni Stadium	Northeast	Reno	2010									X			X	X							
South Carolina	Williams-Brice Stadium	South	Reno	2010									X											

(table cont'd.)

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Boise State	Bronco Stadium	West	Reno	2010													X							
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	2010													X							
Florida Atlantic	FAU Football Stadium	South	New	2011			X			X							X		X					
North Texas	Apogee Stadium	South	New	2011			X			X							X		X		X			
Kansas State	Bill Snyder Family Football Stadium	West	Reno	2011			X										X							
Hawaii	Hawaiian Airlines Field at Aloha Stadium	West	Reno	2011										X				X	X					X
Fresno State	Bulldog Stadium/Jim Sweeney Field	South	Reno	2011			X										X							
Penn State	Beaver Stadium	Northeast	Reno	2011			X						X				X							
Texas Tech	Jones AT&T Stadium	West	Reno	2011			X										X							
North Carolina	Kenan Memorial Stadium	South	Reno	2011			X										X		X					
Tulane	Louisiana Superdome	South	Reno	2011																				X
South Carolina	Williams-Brice Stadium	South	Reno	2011									X											

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Navy	Navy/Marine Corp Memorial Stadium	Northeast	Reno	2011			X						X				X							
Missouri	Faurot Field at Memorial Stadium	Midwest	Reno	2011			X										X						X	
Rutgers	High Point Solutions Stadium	Northeast	Reno	2011															X					
San Jose State	Spartan Stadium	West	Reno	2011									X							X				
Louisiana Tech	Joe Aillet Stadium	South	Reno	2011			X										X	X					X	
Southern Methodist	Gerald Ford Stadium	South	Reno	2011			X										X							
Georgia	Sanford Stadium	South	Reno	2011									X											
Louisiana Monroe	Malone Stadium	South	Reno	2011														X						X
Iowa State	Jack Trice Stadium	Midwest	Reno	2011			X										X	X					X	
Connecticut	Rentschler Field	Northeast	Reno	2011																				X
Florida International	Riccardo Silva Stadium	South	Reno	2012			X																	
Texas State	Bobcat Stadium	South	Reno	2012			X										X				X			
Ohio State	Ohio Stadium	Midwest	Reno	2012									X											
Texas	Darrell K. Royal-Texas Memorial Stadium	South	Reno	2012			X										X							

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Hawaii	Hawaiian Airlines Field at Aloha Stadium	West	Reno	2012										X										X
Colorado	Folsom Field	West	Reno	2012									X											
New Mexico	University Stadium	West	Reno	2012			X																	
San Jose State	Spartan Stadium	West	Reno	2012			X										X							
Western Kentucky	Houchens Industries – L. T. Smith Stadium	South	Reno	2012														X						
Vanderbilt	Vanderbilt Stadium	South	Reno	2012			X																	
Florida	Ben Hill Griffin Stadium at Florida Field	South	Reno	2012													X							
Maryland	Byrd Stadium	Northeast	Reno	2012			X										X							
Middle Tennessee State	Horace Jones/Johnny "Red" Floyd Stadium	South	Reno	2012			X																	
Syracuse	Carrier Dome Stadium	Northeast	Reno	2012															X					
Brigham Young	LaVell Edwards Stadium	West	Reno	2012															X					
Missouri	Faurot Field at Memorial Stadium	Midwest	Reno	2012									X		X									

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Troy	Larry Blakeney Field at Veterans Memorial Stadium (Renamed)	South	Reno	2012											X		X	X						
Oregon State	Reser Stadium	West	Reno	2012			X																	
Washington State	Martin Stadium	West	Reno	2012			X									X	X	X						
Ball State	Scheumann Stadium	Midwest	Reno	2012			X												X					
Boise State	Bronco Stadium	West	Reno	2012			X										X	X				X		
LSU	Tiger Stadium	South	Reno	2012			X										X							
Texas Christian	Amon G. Carter Stadium	South	Reno	2012			X										X							
Clemson	Memorial Stadium	South	Reno	2012			X										X							
California	Memorial Stadium	West	Reno	2012			X								X	X	X	X		X				
Toledo	Glass Bowl	Midwest	Reno	2012			X						X				X							
Boise State	Bronco Stadium	West	Reno	2013			X										X	X				X		
Washington	Alaska Airlines Field at Husky Stadium	West	Reno	2013		X	X									X	X		X					
Louisiana-Lafayette	Cajun Field (The Swamp)	South	Reno	2013			X									X	X	X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Charlotte	Jerry Richardson Stadium	South	New	2013		X	X			X									X					
Southern Methodist	Gerald Ford Stadium	South	Reno	2013			X										X							
Marshall	Joan C. Edwards Stadium	Northeast	Reno	2013			X									X	X							
Mississippi State	Davis Wade Stadium at Scott Field	South	Reno	2013		X	X																	
Kansas State	Bill Snyder Family Football Stadium	Midwest	Reno	2013			X									X	X							
Arizona	Arizona Stadium	West	Reno	2013			X									X	X							
Nebraska	Memorial Stadium	Midwest	Reno	2013		X							X		X	X	X							
Wyoming	Jonah Field at War Memorial Stadium	West	Reno	2013			X										X							
Texas	Darrell K. Royal-Texas Memorial Stadium	West	Reno	2013									X											
West Virginia	Mountaineer Field at Milan Puskar Stadium	South	Reno	2013			X												X					
Tulsa	H.A. Chapman Stadium	Midwest	Reno	2013			X								X	X	X	X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Northern Illinois	Huskie Stadium	Midwest	Reno	2013																	X			
Michigan	Michigan Stadium	Midwest	Reno	2013									X											
Connecticut	Rentschler Field	Northeast	Reno	2013															X					X
Navy	Navy/Marine Corp Memorial Stadium	Northeast	Reno	2013			X						X				X							
Oregon	Autzen Stadium	West	Reno	2013			X																	
Texas Tech	Jones AT&T Stadium	West	Reno	2013			X										X							
Wisconsin	Camp Randall Stadium	Midwest	Reno	2013			X										X							
South Carolina	Williams-Brice Stadium	South	Reno	2013		X	X																	
Virginia Tech	Lane Stadium/Worsham Field	South	Reno	2013															X					
Stanford	Stanford Stadium	West	Reno	2013														X						
Iowa	Kinnick Stadium	Midwest	Reno	2013			X									X	X							
Memphis	Liberty Bowl Memorial Stadium	South	Reno	2013			X																	
Baylor	McLane Stadium	South	New	2014		X	X										X							
Houston	TDECU Stadium	South	New	2014			X			X							X		X					
Tulane	Yulman Stadium	South	New	2014			X										X							

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Michigan	Michigan Stadium	Midwest	Reno	2014									X		s									
Georgia Southern	Paulson Stadium	South	Reno	2014			X			X							X							
Texas Tech	Jones AT&T Stadium	West	Reno	2014			X										X							
Michigan State	Spartan Stadium	Midwest	Reno	2014			X								X		X							
Navy	Navy/Marine Corp Memorial Stadium	Northeast	Reno	2014			X																	
Notre Dame	Notre Dame Stadium	Midwest	Reno	2014			X										X							
Arkansas State	Centennial Bank Stadium	South	Reno	2014			X										X		X					
Louisiana Tech	Joe Aillet Stadium	South	Reno	2014			X									X	X	X					X	
Iowa State	Jack Trice Stadium	Midwest	Reno	2014			X										X	X					X	
Nebraska	Memorial Stadium	Midwest	Reno	2014											X	X								
Rice	Rice Stadium	South	Reno	2014														X						
Western Michigan	Waldo Stadium	Midwest	Reno	2014			X										X	X						
West Virginia	Mountaineer Field at Milan Puskar Stadium	south	Reno	2014															X					
Eastern Michigan	Rynearson Stadium	Midwest	Reno	2014														X						
Clemson	Memorial Stadium	South	Reno	2014		X	X										X							

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Nevada-Las Vegas	Sam Boyd Stadium	West	Reno	2014														X	X		X			
Middle Tennessee State	Horace Jones/Johnny "Red" Floyd Stadium	South	Reno	2014									X						X					
Louisiana Monroe	JPS Field at Malone Stadium	South	Reno	2014			X												X					
Washington State	Martin Stadium	West	Reno	2014			X						X				X							
Texas A&M	Kyle Field	South	Reno	2014		X	X																	
Buffalo	UB Stadium	Northeast	Reno	2014						X														
Northwestern	Ryan Field	Midwest	Reno	2014			X								X		X							
Troy	Larry Blakeney Field at Veterans Memorial Stadium (Renamed)	South	Reno	2014															X					
Kansas	Memorial Stadium	South	Reno	2014			X																	
Marshall	Joan C. Edwards Stadium	Northeast	Reno	2014													X							
Minnesota	TCF Bank Stadium	Midwest	Reno	2014					X					X					X					
Purdue	Ross-Ade Stadium	Midwest	Reno	2014			X										X							
Massachusetts	Warren P. McGuirk Alumni Stadium	Northeast	Reno	2014			X										X						X	

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
New Mexico State	Aggie Memorial Stadium	West	Reno	2014			X			X														
Coastal Carolina	James C. Benton Field at Brooks Stadium	South	Reno	2014			X																	
Boston College	Alumni Stadium	Northeast	Reno	2014									X				X							
Oregon State	Reser Stadium	West	Reno	2014															X					
Buffalo	UB Stadium	Northeast	Reno	2015			X										X							
Texas Tech	Jones AT&T Stadium	West	Reno	2015			X										X							
New Mexico State	Aggie Memorial Stadium	West	Reno	2015			X																	
Kentucky	Commonwealth Stadium	South	Reno	2015									X			X	X	X						
Auburn	Jordan-Hare Stadium	South	Reno	2015									X							X				
Western Michigan	Waldo Stadium	Midwest	Reno	2015			X																	
Ohio State	Ohio Stadium	Midwest	Reno	2015			X						X				X							
Pittsburgh	Heinz Field	Northeast	Reno	2015		X									X									
Florida State	Doak Campbell Stadium	South	Reno	2015			X										X							
Cincinnati	Nippert Stadium	Midwest	Reno	2015		X	X									X	X							
Air Force	Falcon Stadium	West	Reno	2015			X										X							
Alabama-Birmingham	Legion Field	South	Reno	2015										X				X						X

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Nevada-Las Vegas	Sam Boyd Stadium	West	Reno	2015													X							
Louisiana Tech	Joe Aillet Stadium	South	Reno	2015			X										X	X					X	
Buffalo	UB Stadium	Northeast	Reno	2015			X								X		X	X						
Louisville	Papa John's Cardinal Stadium	West	Reno	2016			X										X		X					
Indiana	Memorial Stadium	West	Reno	2016			X						X				X							
Purdue	Ross-Ade Stadium	West	Reno	2016									X											
Kansas State	Bill Snyder Family Football Stadium	South	Reno	2016			X										X							
UCLA	Rose Bowl	West	Reno	2016		X	X								X	X	X							X
Miami	Hard Rock Stadium	South	Reno	2016															X					
West Virginia	Mountaineer Field at Milan Puskar Stadium	Northeast	Reno	2016		X	X										X		X					
Texas State	Bobcat Stadium	South	Reno	2016			X										X				X			
Utah	Rice-Eccles Stadium	West	Reno	2016											X			X						
North Carolina	Kenan Memorial Stadium	South	Reno	2016			X										X							
Louisiana Monroe	JPS Field at Malone Stadium	South	Reno	2016			X										X				X			

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Navy	Navy/Marine Corp Memorial Stadium	Northeast	Reno	2016			X						X				X							
Hawaii	Hawaiian Airlines Field at Aloha Stadium	West	Reno	2016															X					
Cincinnati	Nippert Stadium	Midwest	Reno	2016															X					
Rice	Rice Stadium	South	Reno	2016			X										X							
Ohio	Peden Stadium	Midwest	Reno	2016		X															X			
Louisiana Tech	Joe Aillet Stadium	South	Reno	2016			X									X	X	X						
Utah State	Maverik Stadium	West	Reno	2016			X						X			X	X		X					
Ole Miss	Vaught-Hemingway Stadium	South	Reno	2016			X																	
Oklahoma	Gaylord Family-Oklahoma Memorial Stadium	Midwest	Reno	2016			X						X			X	X							
Toledo	Glass Bowl	Midwest	Reno	2016			X								X		X	X						
Georgia Southern	Paulson Stadium	South	Reno	2016			X										X		X					
Memphis	Liberty Bowl Memorial Stadium	South	Reno	2016	X									X	X		X							X
Nevada	Mackay Stadium II	West	Reno	2016		X									X	X								
Buffalo	UB Stadium	Northeast	Reno	2017			X						X		X			X		X				

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Kentucky	Kroger Field	South	Reno	2017															X					
Colorado State	Colorado State Stadium	West	New	2017		X	X												X					
Georgia State	Georgia State Stadium	South	Reno	2017			X										X				X			
West Virginia	Mountaineer Field at Milan Puskar Stadium	South	Reno	2017		X	X										X		X					
Duke	Wallace Wade Stadium	West	Reno	2017			X										X							
Michigan State	Spartan Stadium	Midwest	Reno	2017			X								X		X							
Coastal Carolina	James C. Benton Field at Brooks Stadium	South	Reno	2017		X	X										X	X						
Oregon State	Reser Stadium	West	Reno	2017			X										X							
Cincinnati	Nippert Stadium	Midwest	Reno	2017			X												X					
Miami of Ohio	Yager Stadium	Midwest	Reno	2017			X										X		X					
Troy	Larry Blakeney Field at Veterans Memorial Stadium (Renamed)	South	Reno	2017			X						X		X	X	X	X						
Fresno State	Bulldog Stadium/Jim Sweeney Field	South	Reno	2017																	X			

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Purdue	Ross-Ade Stadium	Midwest	Reno	2017			X										X							
Middle Tennessee State	Horace Jones/Johnny "Red" Floyd Stadium	South	Reno	2017															X					
Ohio	Peden Stadium	Midwest	Reno	2017									X											
Appalachian State	Kidd Brewer Stadium	South	Reno	2017													X							
Arkansas State	Centennial Bank Stadium	South	Reno	2017															X					
Nebraska	Memorial Stadium	Midwest	Reno	2017									X		X	X		X						
Hawaii	Hawaiian Airlines Field at Aloha Stadium	West	Reno	2017										X										X
Notre Dame	Notre Dame Stadium	Midwest	Reno	2017			X										X							
Ohio State	Ohio Stadium	Midwest	Reno	2018			X						X				X			X				
Arizona	Arizona Stadium	West	Reno	2018			X			X							X	X						
Arkansas State	Centennial Bank Stadium	south	Reno	2018																	X			
Liberty	Williams Stadium	South	Reno	2018			X						X				X				X			
Georgia	Sanford Stadium	South	Reno	2018			X						X											
East Carolina	Dowdy-Ficklen Stadium	South	Reno	2018	X		X							X		X	X							
Tulsa	H.A. Chapman Stadium	Midwest	Reno	2018			X								X	X	X							

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Massachusetts	Warren P. McGuirk Alumni Stadium	Northeast	Reno	2018			X																	
Western Kentucky	Houchens Industries – L. T. Smith Stadium	South	Reno	2018			X										X							
Kansas	Memorial Stadium	West	Reno	2018			X																	
Hawaii	Hawaiian Airlines Field at Aloha Stadium	West	Reno	2018										X					X					X
Memphis	Liberty Bowl Memorial Stadium	South	Reno	2018										X										
Louisville	Cardinal Stadium	West	Reno	2019			X									X	X		X					
Purdue	Ross-Ade Stadium	West	Reno	2019			X																	
Fresno State	Bulldog Stadium/Jim Sweeney Field	West	Reno	2019																	X			
Brigham Young	LaVell Edwards Stadium	West	Reno	2019									X						X					
Coastal Carolina	James C. Benton Field at Brooks Stadium	south	Reno	2019		X	X									X	X	X						
Old Dominion	S.B. Ballard Stadium	South	Reno	2019		X	X								X		X	X						

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Miami of Ohio	Yager Stadium	Midwest	Reno	2019																	X			
Southern California	LA Memorial Coliseum	West	Reno	2019			X								X		X	X	X					
Alabama	Bryant-Denny Stadium	South	Reno	2019			X						X				X							
Air Force	Falcon Stadium	West	Reno	2019			X							X			X				X			
Western Michigan	Waldo Stadium	Midwest	Reno	2019			X										X							
San Jose State	CEFCU Stadium	West	Reno	2019	X												X			X	X			
Missouri	Faurot Field at Memorial Stadium	Midwest	Reno	2019			X								X	X	X							
Hawaii	Hawaiian Airlines Field at Aloha Stadium	West	Reno	2019										X										X
Arizona State	Sun Devil Stadium	West	Reno	2019		X	X		X						X		X		X					
Alabama-Birmingham	Legion Field	South	Reno	2019										X				X						X
Eastern Michigan	Rynearson Stadium	Midwest	Reno	2019			X										X				X		X	
Texas-El Paso	Sun Bowl	West	Reno	2020		X	X										X			X	X			
Nevada-Las Vegas	Allegiant Stadium	West	New	2020	X				X					X		X			X	X				X
San Diego State	Snapdragon Stadium	West	New	2020		X	X										X	X	X					
South Alabama	Hancock Whitney Stadium	South	New	2020		X	X							X			X		X					
Syracuse	Carrier Dome Stadium	Northeast	Reno	2020			X										X			X	X			

(table cont'd.)

Current School Name	Name of Facility	Region	New/ Reno	Facility Start date	Obligation	Revenue Bonds	Monetary Gifts	In-kind Gifts	Taxes	Student Fee	Student Labor	Faculty Labor	Athletic Dept	Appropriations	Gate-Receipts	Premium Seating	Athletic Funds/ Alumni Assn.	Revenue	Bus. Partnerships	Debt Financing	Schools Funds	Dorms	Capital Campaigns	City Owned Stadium Comm.
Texas	Darrell K. Royal-Texas Memorial Stadium	South	Reno	2020		X	X										X			X	X			
Central Michigan	Kelly/Shorts Stadium	Midwest	Reno	2020			X									X	X							
New Mexico State	Aggie Memorial Stadium	West	Reno	2020			X						X								X			
Oregon	Autzen Stadium	West	Reno	2020			X										X							
Texas Christian	Amon G. Carter Stadium	South	Reno	2020			X									X	X							
Appalachian State	Kidd Brewer Stadium	South	Reno	2020			X									X	X	X					X	
Arkansas State	Centennial Bank Stadium	south	Reno	2020			X										X	X	X					
Alabama-Birmingham	Protective Stadium	South	New	2021		X							X			X								X
Maryland	Byrd Stadium	Northeast	Reno	2021									X							X				
Rice	Rice Stadium	South	Reno	2021			X										X							
Tennessee	Shields-Watkins Field at Neyland Stadium	South	Reno	2021			X										X	X	X	X				
Michigan State	Spartan Stadium	Midwest	Reno	2021			X								X		X							
Texas State	Bobcat Stadium	South	Reno	2021			X										X				X			
Brigham Young	LaVell Edwards Stadium	West	Reno	2021															X					

(table cont'd.)

Current School Name	**Name of Facility**	**Region**	**New/ Reno**	**Facility Start date**	**Obligation**	**Revenue Bonds**	**Monetary Gifts**	**In-kind Gifts**	**Taxes**	**Student Fee**	**Student Labor**	**Faculty Labor**	**Athletic Dept**	**Appropriations**	**Gate-Receipts**	**Premium Seating**	**Athletic Funds/ Alumni Assn.**	**Revenue**	**Bus. Partnerships**	**Debt Financing**	**Schools Funds**	**Dorms**	**Capital Campaigns**	**City Owned Stadium Comm.**
Utah	Rice-Eccles Stadium	West	Reno	2021			X									X	X	X						
Kansas State	Snyder Family Football Stadium	Midwest	Reno	2021			X									X	X							
127 Institutions					**11**	**75**	**349**	**10**	**7**	**15**	**1**	**1**	**124**	**49**	**56**	**101**	**311**	**94**	**89**	**26**	**57**	**3**	**20**	**39**

Monetary Gifts and Athletic Foundations

Remaining at the forefront of stadia construction financing types are monetary gifts and athletic foundation offices, accounting for the financing of 50.48% and 44.81% of projects completed within Stage 6. By Stage 6, many institutions cultivated robust networks of alumni networks willing to give back to support athletic operations, scholarships for student-athletes, and capital projects.

Monetary Gifts

Examples of stadium construction and renovation supported by monetary gifts are plentiful. For instance, in 1997, Boise State University began a $9.35 million improvement project at Bronco Stadium which included a seating expansion, a new press box and luxury suites, replacement of their famous blue turf, and the addition of the Allen Hall of Fame Gallery (for which Allen Nobel donated $1 million; Prate, 1997). Also in the West, New Mexico State University opened the Fulton Athletics Center at Aggie Memorial Stadium in 2004 (Minutes of the Board, 2004; New Mexico State University Athletics, n.d.). Aggie Memorial Stadium houses skyboxes, a University Club, academic support services, academic spaces, and athletic training (New Mexico State University Athletics, n.d.). Stan Fulton, owner of Sunland Park Racetrack and Casino in Sunland Park, N.M., donated $3 million for the renovation (Minutes of the Board, 2004; New Mexico State University Athletics, n.d.). Elsewhere, the University of Oregon also benefitted from philanthropy when Phil Knight, co-founder of Nike, donated $5 million in 2013 to help improve accessibility to Autzen Stadium (Stites, 2013). In the Northeast, the University of Massachusetts received $5.58 million from alumni Martin Jacobson to help install a new scoreboard at McGuirk Stadium in 2018 (“Massachusetts Athletics Announces,” 2018).

Athletic Foundations

Shifting from monetary gifts to alumni associations and athletic foundation offices, Iowa State University was able to build a new press box complete with luxury suites at Jack Trice Stadium in 1997 (“A Jack Trice High-Rise,” 1997). In the South, Louisiana State University completed a project in 2006 at Tiger Stadium to renovate the press box and club seating areas on the west side of the stadium (Seifried, 2016). This project was completed through the Tiger Athletic Foundation (TAF), LSU’s fully incorporated, non-profit athletic foundation office partially focused on helping to finance on-campus capital projects (Seifried, 2016; TAF, n.d.). TAF raised money for the project through the sale of revenue bonds (Seifried, 2016). Similarly, the Marshall University Board of Governors approved a project to improve Joan C. Edwards Stadium in 2012 (Board of Governors, 2013). The plan added luxury suites and a new elevator and was financed solely through Big Green, Marshall’s athletic foundation office (Board of Governors, 2013).

While the above noted examples were completed with either monetary gifts or athletic foundation funding, most projects completed during Stage 6 utilized both types simultaneously. For example, Oregon State installed new turf at Reser Stadium in 1999 after receiving $1.2 million in private donations and a commitment from the OSU Foundation to bridge the gap between the donations and the final cost of the turf (Hatch, 1999). In 2003, Florida State University opened the Moore Athletic Center at Doak Campbell Stadium through donations and the help of the Seminole Boosters, Incorporated, Florida State’s athletic foundation (Vilona, 2003). Out West, the University of Utah completed a major renovation of Rice-Eccles Stadium in 2021 (Call, 2021). Upgrades to the venue included the enclosure of the stadium on the south end, a seating expansion, and premium seating areas that contain luxury suites and club areas

(The University of Utah, 2019). A lead gift of $21.5 million from the Garff family, coupled with other donations and ticket sales revenue made the $80 million project possible (Call, 2021).

Athletic Department Revenues

Like Stage 5, athletic department funds were the third most utilized financing type, with 17.72% of projects funded by athletic department funds. Though they are the third most utilized source of financing, there is a significant decrease from the second most type, foundation offices (44.81%). Within this subsection, this research also discusses premium seating (14.7%), other revenue sources (13.69%), business partnerships (12.82%), and gate receipts (8.21%), all of which directly contributed to the stadium construction or renovation projects.

Athletic Department Funds

By Stage 6, athletic programs were not shy about investing in stadia when a return on investment could be legitimately envisioned. For example, the University of Missouri Athletic Department invested in renovations to Faurot Field at Memorial Stadium in 1997 to improve the sound system, concessions, and retail spaces, and to install a new lighting system (Coats, 1997). A new Diamond Vision videoboard was also mounted at the stadium (Coats, 1997). These upgrades improved the experience for fans and raised the value of tickets as well as increased revenues from concessions and merchandise sales. The University of Colorado Athletic Department similarly installed two new videoboards at Folsom Field in 2012, financed through the athletic department (Dedrick, 2012). Furthermore, the University of Maryland Athletic Department invested in a new video board at Byrd Stadium in 2020 utilizing athletic department funds and debt servicing (Ermann, 2020).

Premium Seating

As a continuation of Stage 4, premium seating remained a significant driving force in the renovation of college football facilities, as well as an important source of financing for such projects, accounting for 14.7% of financing within Stage 5. For example, Utah State University's Romney Stadium was renovated in 1998 with a three-story press box addition which included an elevator and luxury suites, many of which were leased to local corporations before breaking ground, making the project possible (Eborn, 1997). In 2004, the University of Oklahoma added a new club level and a second level of 27 new suites to Gaylord Family-Oklahoma Memorial Stadium utilizing a major contribution from the Gaylord Family and leases from the new suites (University of Oklahoma Athletics, 2001; University of Oklahoma Athletics, n.d.). The University of Nebraska similarly utilized anticipated leases from new premium seating options, including club seating and skybox suites, in conjunction with other athletic department revenues and a bond issue to renovate Memorial Stadium in 2014 (Christopherson, 2013).

Revenue

Into Stage 6, many improvements to stadia resulted in increased revenue for athletic departments later reinvested into venue construction projects. As discussed in the previous stage, television contracts resulted in new or increased revenues for institutions. Increases in advertising, merchandise, and concession sales were also made possible by more modern facilities. Finally, conference payouts and post season play gave athletic departments more funding to utilize for projects.

In 1996, Kent State University installed lights at Dix Stadium which allowed it to rent the facility to local high schools, attract concerts and other events to generate rental income, and play games on ESPN ("New Lights Draw," 1996). The University of Oregon installed a $4-

million videoboard at Autzen Stadium in 1998 with no outside partnership, allowing the University to retain all the advertising revenue generated and secure a sponsorship with ESPN Regional Television (“Giant Replay Screen,” 1998). Texas A&M University expanded Kyle Field in 2006 and was able to utilize a combination of the common financing types (i.e., ticket sales and donations), but also concessions revenue to finance the projects (Caplan, 2004). Also in 2006, the University of Nevada installed a new videoboard and replay technology at Mackay Stadium. Notably, this was paid for in part by the WAC conference, including some equipment given to the university by the conference, and a special conference payout to the university (“Pack/WAC Will Cover Costs,” 2006). Continuing in the West, in 2018 the east side of Arizona Stadium at the University of Arizona was renovated utilizing donations, student fees, and revenues generated from Pac-12 media rights (Mace, 2017).

Business Partnerships

Within Stage 6, many institutions found success upgrading stadium technology such as scoreboards, connectivity, and sound systems through business partnerships and sponsorship opportunities. In 1997, Purdue University had a partnership with Gameday Sports Network that afforded them a free Sony Jumbotron (Kubat, 1997). Northern Illinois installed a new videoboard in 2000 courtesy of Daktronics in exchange for advertising revenue (“Huskie Stadium,” n.d.). Regarding naming rights, Troy University completed their own expansive upgrade to Memorial Stadium beginning in 2003 partly by selling the naming rights to become Movie Gallery Veterans Stadium (Whitehead, 2020). The project specifically included a seating expansion and a new press box with new luxury suites, making Troy only the fourth school to enter a naming rights deal in the FBS (Whitehead, 2020). Brigham Young University was also able to establish new video boards throughout Stage 6 using business partnerships with IMG

College, ISP Sports, and Nu Skin, a Provo based company which often provided support to the athletic department (BYU Athletic Communications, 2012; Turner, 2021; Walch, 2008).

Other Types

Revenue Bonds

A major way for individuals and corporations to invest in capital projects in a mutually beneficial way was through revenue bonds. While the use of revenue bonds dipped in Stage 5 compared to Stage 4, this financing type rose again in Stage 6 to account for 10.81% of project financing. In addition to the new lights installed by Kent State at Dix Stadium in 1996, a new scoreboard and new artificial turf was also added soon after financed via a revenue bond issue (O'Keefe, 1996). In 2006, the Tiger Athletic Fund at Louisiana State University issued bonds to finance a project to upgrade club seating areas and the press box on the west upper deck (Seifried, 2016). Baylor University financed McLane Stadium, which opened in 2014, through major gifts and revenue bonds (Seifried et al., 2021). Revenue bonds were also used to build Protective Stadium in 2021, home of the University of Alabama at Birmingham (Kirshner, 2018).

School Funds and Appropriation

The last prominent forms of financing during Stage 6 included the use of university funds and government appropriations. All other financing types accounted for less than 6% of projects completed during this stage. School funds represented the financing of 8.21% of projects during Stage 6. At Floyd Casey Stadium, Baylor University installed artificial turf in 1998 and 2004 utilizing school funds ("New Playing Surface," 2004; "Regents Approve," 1996; Seifried et al., 2021). In 2016, a new end zone fieldhouse was opened at JPS Field at Malone Stadium, where the University of Louisiana, Monroe football team plays. Much of the facility was financed by

boosters; however, it should not be overlooked that the ULM general fund took over the salaries of the football coaching staff, including that of head coach Matt Viator (Hunsucker, 2016). This procedure was done to increase operating funds for the athletic department to remain competitive in the Sun Belt Conference and the continued solicitation of fundraising capital for the upgrades moving forward (Hunsucker, 2016).

Government appropriations remained steady throughout all stages, with an average of 7.86% of projects being funded by appropriations. Within Stage 6 specifically, appropriations accounted for 7.06% of projects. These calculations do not include funding from New Deal programs during Stage 3, which was a separate funding category. East Carolina University's Dowdy-Ficklen Stadium benefited from state appropriations multiple times through Stage 6, including a multiphase project with milestones in 1996, 1997, and 1999 (Ellin & Carr, 1997). The projects included a new upper deck, press box and club seating improvements, and a new scoreboard (Ellin & Carr, 1997). A significant portion of the funding was raised through donations and revenues, but upwards of $3 million was appropriated from the state of North Carolina for the project (Ellin & Carr, 1997). In Alabama, Mobile County agreed to appropriate $2.5 million toward an academic center within Hancock Whitney Stadium which opened in 2020 and is home to the University of Southern Alabama (Specker, 2018). Conversely, at Aloha Stadium and because that facility is owned by the state, the University of Hawaii benefited from upgrades provided to the stadium for several years (Foley & Lardner, 2014). Further of note, the University of Hawaii is in the process of getting a completely new stadium, with the state providing $350 million toward the project set to be completed in 2027 (Spangler, 2023).

Regional Observations

Regionally, the South grew slightly to account for 41.35% of projects completed in Stage 6, with the Northeast staying relatively the same with 10.81% of projects. The Midwest fell by approximately 3% to 25.36% of projects and the West grew nominally to 22.62%, less than 1% higher than the Stage 5 percentage. Similarly to Stage 5, few projects were new constructions but the Northeast again had the most new constructions, accounting for 5.41% of projects. Surprisingly, in the Midwest, less than 1% of projects were new constructions.

On average, financing information was available for 87.79% of the projects completed in Stage 6. Of those projects, over $18 billion was spent on construction during this stage. There is slight variation between the regional breakdown in terms of dollar value versus the percentage of projects completed by volume. The South spent the most, even with the least amount of information available (85.14% of information), spending 37.77% of the $18 billion. While the Midwest had information available for 92.53% of projects, institutions in this regional only spent 21.20% of the total dollars in Stage 6, which came out to a little over half the dollars spent by the South. There was not a substantial fluctuation in regional breakdowns compared to Stage 5; none of the regions shifted by more than a few percentage points.

Takeaways from Stage Six

Stage 6 showcased a change in how institutions sought to fund capital projects for football. This was the first stage where any financing type accounted for more than 50% of projects. Stage 6 was like Stage 5 in the sense that many capital improvements focused on premium seating or amenity enhancements to increase revenue generation for athletic operations. Further, institutions could no longer complete most projects utilizing a singular financing type. In fact, many capital projects completed during Stage 6 were completed in multiple phases to

accommodate fundraising efforts over many years. Into the 2000s, technology matured rapidly than previous stages, creating a need to constantly upgrade items such as artificial turf, videoboards, press boxes, and now Wi-Fi connectivity. Within Stage 6, the only financing type to disappear completely was the use of stadium committees. However, it could be argued that sport property offices or foundation offices are the modern-day stadium committee.

Financial Modernization

As stated, Stage 6 is very similar to Stage 5 in that the complexity of projects continued to grow into this stage, requiring significantly more time and money to accomplish capital construction goals within the two stages. The role of individual and corporate investors grew in Stage 6, as showcased by the 16% increase in monetary gift usage as a financing type for college football stadia construction projects and a 5.75% increase in business partnerships. Different types of investments made by corporate partners within Stage 6 included the continued investment in videoboards by advertising partners, corporate naming rights sponsorships, and other communication and technology upgrades. For example, in 1996 NBC paid for the installation of lights at Notre Dame Stadium at a cost of $700,000 (Hughes, 1996). This investment to upgrade the stadium made sense to NBC because it improved the quality of the broadcast product with their partner in poor weather and afternoon games late in the fall. In terms of communication systems, AT&T invested in Oregon State University's Reser Stadium in 2014 to improve wireless connectivity via their new Distributed Antenna System ("OSU, AT&T Enhance," 2014). Again, this partnership was a natural fit because it gave AT&T the opportunity to showcase its wireless technology capabilities to tens of thousands of Oregon State football fans.

Regarding individual investors, many FBS institutions heavily relied upon their foundation offices to solicit donations from large boosters and smaller donors by volume beginning in Stage 5 but boomed in Stage 6. These dedicated offices reside outside of the athletic departments and are registered non-profit organizations. The importance of such offices is illustrated by the high volume of projects utilizing philanthropic gifts in Stage 6. Without such gifts, institutions would be unable to complete such complex and expensive projects to keep up with consumer preference changes, growing demands related to recruitment of top talent, and interests of broadcast partners (Seifried, 2016). The groundwork for such important investments was laid in Stage 5 and institutions used these offices to fill the growing gaps in their capital project funding portfolios as the prices of more elaborate stadia ballooned within Stage 6.

Another growth area between Stage 5 and Stage 6 is in public interest and leviathan. This is depicted by the steady use of government appropriations as a financing type. Since many FBS constructions and renovations occurred at flagship state institutions, it is not surprising that state and local governments would invest in facility improvements for live and remote spectators, student-athletes and coaches, and community members or business partners. College football venues are rallying points within the university community and city and state at large and positive forces for public relations of the university and surrounding area (Tutka & Seifried, 2020). Like professional sports, the percentage of appropriations declined between Stage 5 and Stage 6, but that does not necessarily mean the dollar values declined, as larger and more complex structures require significantly more capital than previous projects.

There were important tax code changes that occurred within Stage 6 that impacted college football stadium financing via philanthropic giving and tax-exempt bonds. To better understand the changes in Stage 6, it is important to understand the legislative decisions made in

Stage 5. The code change first occurred in 1984 when Congress passed the Deficit Reduction Act of 1984 (Williams & Seifried, 2013). Through this legislative change, bonds issued to finance luxury suites or skyboxes were not eligible for tax-exempt status (Williams & Seifried, 2013). However, this decision did not result in an increase in revenue for the Treasury Department leading to the passing of the Tax Reform Act of 1986 (Williams & Seifried, 2013). The 1984 law also determined that donating to athletic departments in exchange for priority seating was no longer tax deductible as the opportunity for better seats had value (Kisska-Schulze, 2019). This decision was heavily criticized and the 1986 law allowed individuals to deduct the difference between the stated value of the seating and the donation (Kisska-Schulze, 2019). This decision was also met with backlash, ultimately leading to the Miscellaneous Revenue Act of 1988 whereby 80% of the donation could be deducted (Kisska-Schulze, 2019). The reasoning behind this was outlined in 1999 when the Internal Revenue Service (IRS) stated that such donations were beneficial to the institutions receiving them (Kisska-Schulze, 2019). More recently, donations were impacted by another change to the tax-code beginning in 2018 known as the Tax Cuts and Jobs Act (McWithey, 2020). Prior to the change, 80% of a donation made to secure priority access to season tickets and premium seating areas was tax deductible with none of said donations being detrimental to the tax deductible after the change (McWithey, 2020; Schmalbeck, & Zelenak, 2019; Uhler, 2018). Considering that institutions like Louisiana State University estimate that $60 million per year are raised through these specific types of donations (McWithey, 2020), any drop in giving as a result of this change would be detrimental to a program.

The final important change at this time is related to conference realignment as well as increases in broadcasting revenue. Conferences underwent significant changes in recent years

due to new member institutions and their peers' desire to tap into growing conference payouts opportunities made possible by increases in broadcasting revenues. In 2017, the total revenues of the Southeastern Conference (SEC), the most profitable of the Power Five, were $650 million (Foster et al., 2021). In contrast, the top conference in the Group of Five, the American Athletic Conference (AAC), produced total revenues of just $74 million (Foster et al., 2021). This is five times less than the Big 12 conference, which brought in $371 million, and the least amount of revenue in 2017 of the Power Five (Foster et al., 2021). The disparity illustrated here between the Power Five and the Group of Five and also within the Power Five explains why institutions sought to change conferences within Stage 6 and will likely continue to do so into the future. When discussing broadcasting revenues, in the Big 12 for example, $197 million of the total $371 million in conference revenue came from television (Foster et al., 2021). For the AAC, television generated $42 million (Foster et al., 2021). The SEC currently has contracts with both ESPN and CBS in addition to its own conference television network which launched in 2014 (Foster et al., 2021).

Chapter 10. Discussion/Conclusion

Summary

The purpose of this dissertation is to present financial modernization as a distinct type of modernization and to show the changes in financing of college football stadia construction from 1869 to the present. Within, a six-stage ideal-type on Division I-FBS stadium financing, the present study found the complexity of financing stadia grew significantly over time, resulting in a subsequent modernization of funding strategies to make new construction and renovation projects possible. More specifically, this dissertation sought to answer the following research questions:

R1: How can differing and evolving financial practices/strategies in regard to facility construction within NCAA Division I-FBS programs be analyzed and defined into specific eras of an ideal-type?

R2: What factors facilitated advancements in, or adjustments of, NCAA Division I-FBS facility construction financing during the 20th and 21st centuries?

Stage 1 (1869-1903) illustrated the emergence of football on university campuses and the development of the first playing grounds and venues to showcase the sport. Early students took advantage of open spaces within the institutional footprint or in public park spaces within the community. In this stage, many student-run athletic associations initially organized and played intercollegiate contests on neutral sites off campus. However, when games moved back to campus for a variety of reasons, students were compelled to construct fences around the playing area to more effectively manage crowds and charge admission fees to support the perpetuation of the sport (Seifried & Demiris, 2021; Seifried et al., 2021). Students also used member dues, sometimes even school-wide student fees, and solicited gifts from local businesses to finance the

fences and eventually erect grandstands, often using their own donated time and labor (Ingrassia, 2012; Smith, 1990; Tutka, 2016).

In addition to the students, some faculty and administrators also helped propagate football on institutional campuses drawing plans for grandstands and helping to erect the structures with students. Football was attractive to school administrators because they recognized that reporting on games occurred in newspapers which brought publicity to institutions. Football also was used as a positive physical and social activity associated with improved morale on campuses and as helping with the retention of enrollees and cultivation of alumni relationships.

Within Stage 1, there was a shift from open playing fields to physical structures such as fences and grandstands. Some grandstands were even expanded within the stage, illustrating an increase in popularity on campus and within the surrounding community. Further, some grandstands improved the experience for patrons by offering better sightlines, a covering to protect against poor weather, and press areas for newspaper writers and photographers. By offering amenities for the press, institutions increased publicity through football reporting and drew in new students. By offering amenities to the patrons, higher revenues were generated from gate receipts that were immediately reinvested into athletic grounds.

Stage 2 (1903-1929) began when the students at Harvard University raised roughly $100,000 from alumni to help build the first permanent football stadium (Smith, 2005; 2008). The venue was constructed from steel and reinforced concrete, which was more expensive than previous wooden facilities, requiring more capital than structures and playing spaces utilized in Stage 1. Like Stage 1, student and faculty labor were fairly significant contributors to the building of college football stadia in Stage 2 and helped to lessen the financial burden of building fences and grandstands used to generate revenue. However, this financing type (i.e., student

labor) was rarely used after Stage 2. Table 9.1 shows the changes in percentage of projects utilizing major financing types from Stage 1 to Stage 2.

Another important part of Stage 2 included the erection of college football stadia as memorials to veterans of World War I. Many institutions were able to rally students, faculty, alumni, and community members to raise significant amounts of financial capital to build war memorial stadia like at Akron ("New Buchtel Field," 1923), Illinois (Lindaman, 2004), Minnesota (Lindaman, 2010), and Nebraska (Fagan, 1998). The associated fundraising campaigns gave individuals a purpose to come together and create a tangible monument and rallying point around community members and alumni who fought in WWI while at the same time providing a venue for institutions which was valuable a part of their community.

In addition to war memorials, some alumni and community members utilized their extensive wealth to build stadia as a physical legacy to their family name. This was done at Princeton with Palmer Stadium (Norris, 2014), Cincinnati with Nippert Stadium ("History of Carson Field," 1924), and the University of North Carolina with Kenan Memorial Stadium (Downs & Seifried, 2019) among others. Institutions capitalized on the philanthropy of multiple stakeholders and their efforts to create important monuments to their own family names or the sacrifices of members of the armed forces in the form of college football stadia to be utilized and remembered for decades to come. Moreover, alumni were increasingly being called upon to financially support institutional advancement within Stage 2. Ivy league schools such as Harvard and Yale rallied alumni to raise capital to build the first permanent stadia on their campuses. Philanthropy was the number one most utilized financing type within Stage 2 and a large number of projects would not have been possible without alumni support. Within this point, the advancement of football venues from cheap, temporary structures to more complex, permanent

and thus more expensive facilities would also not have been possible without the financial backing of robust alumni networks willing to publicly support their alma maters.

Advancement of college football facilities within Stage 2 was boosted by the fact that the 1920s were known as "the Golden Age of Sport." Institutions across the country were following in the footsteps of Northeastern institutions and implementing football programs and erecting grandstands on their campuses to signal their modernity. As mentioned previously in this dissertation, college football stadia were viewed as the front porch of an institution which welcomes students, alumni, community members, and key stakeholders to the campus as a social anchor (Seifried & Tutka, 2020). Further, college football stadia were often the largest structures on campus and served as markers which legitimized the institution (Seifried & Tutka, 2020). Within this point, businesses within the community and surrounding geographic area began to take notice of the prominent place college football had taken up within society and saw partnership with an institution's football program as a mutually beneficial opportunity. Businesses were also keen to capitalize on the business opportunities brought about by homecoming events which became popular at this time. Homecoming, for instance, surfaced as an important community activity and alumni assembly to rally support for football and other academic programs or buildings on campus. Within this point, schools and local communities found construction and football as providing tangible (i.e., economic) and intangible benefit (e.g., enhanced civic or campus pride, psychic income, identity, loyalty, and brand awareness).

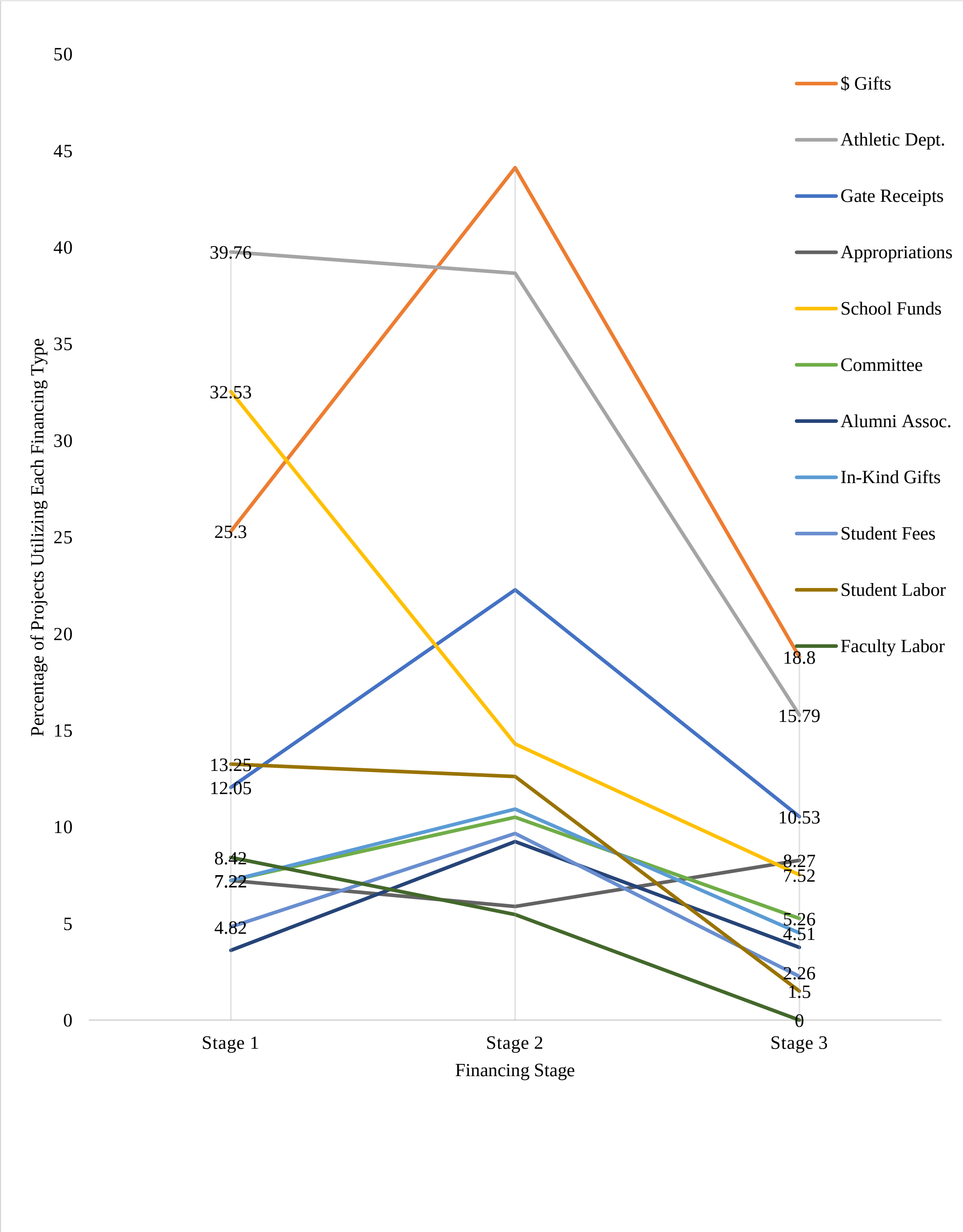

Figure 10.1: Financing Changes Between Stages 1, 2, and 3

Notably, the opulence and available discretionary monies during Stage 2 did not last. Subsequently, Stage 3 (1930-1945) emerged when the Great Depression and World War II interrupted daily life and the financial stability of the United States and its citizens. In order to attempt to stabilize the economy, a tenet of financial modernization, the government implemented several programs under the New Deal. Expansion of government spending is related to financial modernization as part of the leviathan approach (Brennan & Buchanan, 1977; Niskanen, 1971). Within Stage 3, the government acted as a special interest group concerned with improving the economy. This was accomplished by investing in job creation and allowing citizens to work on construction projects to earn a living and provide for their families. College football stadium projects were attractive because of their longevity and the social benefits they provided. Again, some of these benefits include civic pride, social engagement with other fans, and increases in morale and positive perceptions, behaviors, and attitudes related to the venue and the events held within (Aicher et al., 2020; Seifried & Demiris, 2022).

The New Deal as a government program modernized a number of times within Stage 3 to address issues within each iteration of programs. Within the college football stadium construction landscape, very few projects were completed prior to the emergence of New Deal Programs because of lack of funding and available physical resources. As institutions relied on gifts and capital campaigns in Stages 1 and 2, people simply no longer had the discretionary funds to donate. Further, institutional income was lower as enrollments and state subsidies were also down. In order to help quell the increasing unemployment rate, the Emergency Relief and Construction Act was passed in 1931 to provide work relief to unemployed Americans (Barber, 1988). To facilitate this program, the Reconstruction Finance Corporation (RFC) was created (U. S. Federal Works, 1947). This program was unsuccessful, leading to the Federal Emergency

Relief Administration (FERA) being created in 1933 which was also unsuccessful (Seifried & Demiris, 2022). The reason these projects did not provide the desired outcome was because they required significant investment from state and local governments either through taking loans from the RFC or providing matching funds up to three times the federal investment. Most local governments simply did not have the capacity to provide this funding (Seifried & Demiris, 2022). The first somewhat successful program was the Civil Works Administration (CWA) which came out of FERA and required significantly more government supervision than the previous programs (U. S. Federal Works, 1947).

Parallel to FERA, the National Industrial Recovery Act (NIRA) was also passed in 1933 and this legislation led to the Public Works Administration (PWA) (Ickes, 1948). In terms of college football stadium construction projects, the PWA was extremely important. One of the requirements for PWA funding was that the project be considered socially useful (Van West, 1994). Since college football stadia were structures which brought together thousands of individuals and offered psychic income through civic pride and feelings of community, such projects fit well with the objectives of the PWA (Seifried & Demiris, 2022). Again, because the PWA program required significant investment from local governments, it did not result in the positive outcomes expected and the New Deal needed to again modernize and adapt. Further, PWA projects were complicated and required skilled workers and so did not provide relief for the masses. In 1935, the Works Progress Administration is introduced and the relief that the previous projects sought to provide finally began (Seifried & Demiris, 2022). While projects were still required to be socially useful, the projects were simpler and led to the employment of significantly more individuals than previous programs, providing work relief for approximately

8.5 million Americans (Howard, 1943). Most importantly, WPA projects, on average, received 80% of funding from the federal government (USWPA, 1936).

As is illustrated in the preceding paragraphs, the New Deal itself underwent financial modernization in the short term, responding to changes in society and evolving to meet the needs of the country during this unprecedented time. Many projects completed during this time were to upgrade press accommodations and incorporate the rise of radio as a public communications medium. Institutions were not only able to generate immediate revenue from the broadcasting of football games, but radio also increased publicity and exposure for institutions while promoting the social benefits and psychic income derived from these games to the virtual masses and those who could not physically attend any particular game. Improved press boxes and accommodation for radio became a symbol of modern facilities within Stage 3.

One issue that construction projects battled with toward the end of Stage 4 was material shortages. prompted by a diversion of resources toward the war efforts of World War II (Seifried & Katz, 2011). This is illustrated by the lack of projects completed during the war. The volume of projects completed in Stage 3 drastically declined from 1939 to 1942 and no projects were completed after 1942 until Stage 4. However, just because construction projects were not completed after 1942 did not mean that football was not important to the individuals or the government during World War II. Football was utilized by the military to train soldiers and bowl games were organized to improve morale overseas (Seifried & Katz, 2011).

Stage 4 (1946-1972) signaled a recovery and growth period in the United States with a new era of financial modernization following the limitations imposed by the Great Depression and World War II. Football continued to grow in importance on college campuses once soldiers returned home from military service where football was a large part of training and entertainment

(Seifried & Katz, 2011). To keep up with this interest, the complexity of college football venues continued to expand into Stage 4 and the subsequent stages, prompting institutional leaders to accelerate financial modernization and become more creative regarding the funding of construction projects. Alumni Associations took a step forward at this time to become an important cornerstone of fundraising by athletic departments. Further, the actual alumni associations began to incorporate themselves as charitable organizations tasked with soliciting major gifts and smaller gifts by volume to aid in athletic department operations and capital improvements. Moreover, these organizations expanded into utilizing full-time, paid personnel to operate more effectively and grow the capacity of philanthropic gifts petitioned for from individuals, alumni, community members, businesses, and other important stakeholders. This is a shift away from the smaller, volunteer driven organizations of previous stages.

Additional growth within Stage 4 occurred in the vast use of revenue bonds, which became popular. Specifically, institutions solicited funds from financial lending institutions with promises of future revenues their facilities could generate. For instance, many revenue bonds relied on promised future gate receipts and other sources of stadium-related income emerging from the entrepreneurial spirit of athletic departments. Other sources of revenue discovered in the present study included the rise of dormitory rentals and radio fees or rights, such as at Louisiana State University (Seifried, 2016). Next, advertising revenues and ancillary activities like concessions and parking added to the list of prospective sources to support revenue bonds.

Finally, Stage 4 shows the additional and direct lobbying of the government for appropriations to help finance college football stadium construction. Institutions felt empowered to lobby for this additional governmental support because of increased enrollments during this stage from the G. I. Bill. Institutions needed to expand services, dormitories, and recreational and

social offerings at an unprecedented rate to keep up with the boom in enrollments. Further, venues at this time needed to be upgraded to remain up-to-date with the modernization of technology such as the introduction of television and to accommodate increasing spectator expectations as disposable income and leisure time were both more readily available following the end of the Great Depression. By implementing such upgrades, institutions signaled that they were cutting edge and at the forefront of societal trends and advances in technology. These attributes made institutions attractive for investment from business partners, corporate sponsors, and wealthy alumni, in addition to attracting future students and talented athletes.

Stage 5 (1973-1995) introduced the use of premium seating and luxury amenities as a means to generate up-front and increased revenues to fund the stadium construction projects to install them. Premium seating was introduced in professional sports in the late 1960s with the opening of the Houston Astrodome (Spencer 2014; Tittlebaum & Lawrence, 2011). Figure 9.2 shows the changes in percentage of projects utilizing major financing types from Stage 4 through Stage 6. This figure shows the substantial rise in the use of alumni associations and philanthropic gifts as a funding source from Stage 4 through to Stage 6. Alumni Associations rose an average of 15% between each of the three stages. Revenues from advertising, sponsorship/business partnerships, and television also grew significantly between Stage 4 and Stage 5, accounting for less than 1% in Stage 4 and over 7% in Stage 5. This number continued to climb into Stage 6, reaching use in nearly 13% of construction projects. This further proves the point that a diversification of financial types over time was required as the venues modernized and became more complex and technologically advanced.

Also within Stage 5 is the exponential growth of professional football stadia and their incorporation of luxury suites and premium seating areas, which prompted colleges to follow the

same trend to increase revenues and raise construction capital. Using the successful integration of suites as a substantial new revenue source within the professional realm as a blueprint, colleges across the country began campaigns to sell skyboxes and other types of suites on multi-year leases to wealthy alumni and businesses to not only generate increased ticket revenue, but to finance the construction of said premium seating areas up-front with little debt service.

Other changes include the complete obsolescence of committee or stadium corporations in Stage 6 (1995-present). In addition, there was a sharp decline in the use of gate receipts as a financing source, dropping by more than 60% from Stage 5 to Stage 6. This can be attributed to the fact that institutions relied more heavily on the solicitation of gifts, leading to a decline in the use of athletic department funds for capital projects as well. While these types were significantly lower in Stage 6, they were still an important part of the large portfolio of funding sources required to renovate and/or construct the complex and technologically advanced venues seen today. As mentioned in the previous stage, incorporated alumni associations with full-time staff became an important part of college football stadium construction financing.

Similarly, within Stage 5, foundation offices emerge as a derivative of alumni associations which attempt to tap into a much larger landscape of donors than just the established alumni base. Foundation offices, like the Virginia Athletics Foundation at the University of Virginia or the Tiger Athletic Fund and Louisiana State University, are non-profit organizations with full-time staff members dedicated to raising funds for athletics departments to provide scholarships, academic services, operations funds, and construction capital for athletic facilities (Seifried, 2016; TAF, n.d.; VAF, n.d.). These organizations are permanent, and often-times, housed in offices on-campus that work parallel to the athletic department. The advent of foundation offices also brings about a push for mega-gifts from individuals. In exchange for the

enormous gifts that only a small percentage of individuals are able to commit, athletic departments are inclined to name fields and venues after the donors, such as Boone Pickens Stadium at Oklahoma State University and Rohrman Field at Ross-Ade Stadium located at Purdue University (Carmin, 2019). Many donors were also motivated to provide funds that not only help renovate the stadium but space for offices and academic services to improve the student-athlete experience. Examples include the Wayne Densch Center for Student-Athlete Leadership at the University of Central Florida (UCF, n.d.) and the John E. Jaqua Academic Center for Student Athletes at the University of Oregon which was funded by Nike founder Phil Knight and named for founding Nike board member and Alumnus John E. Jaqua (Bachman, 2010).

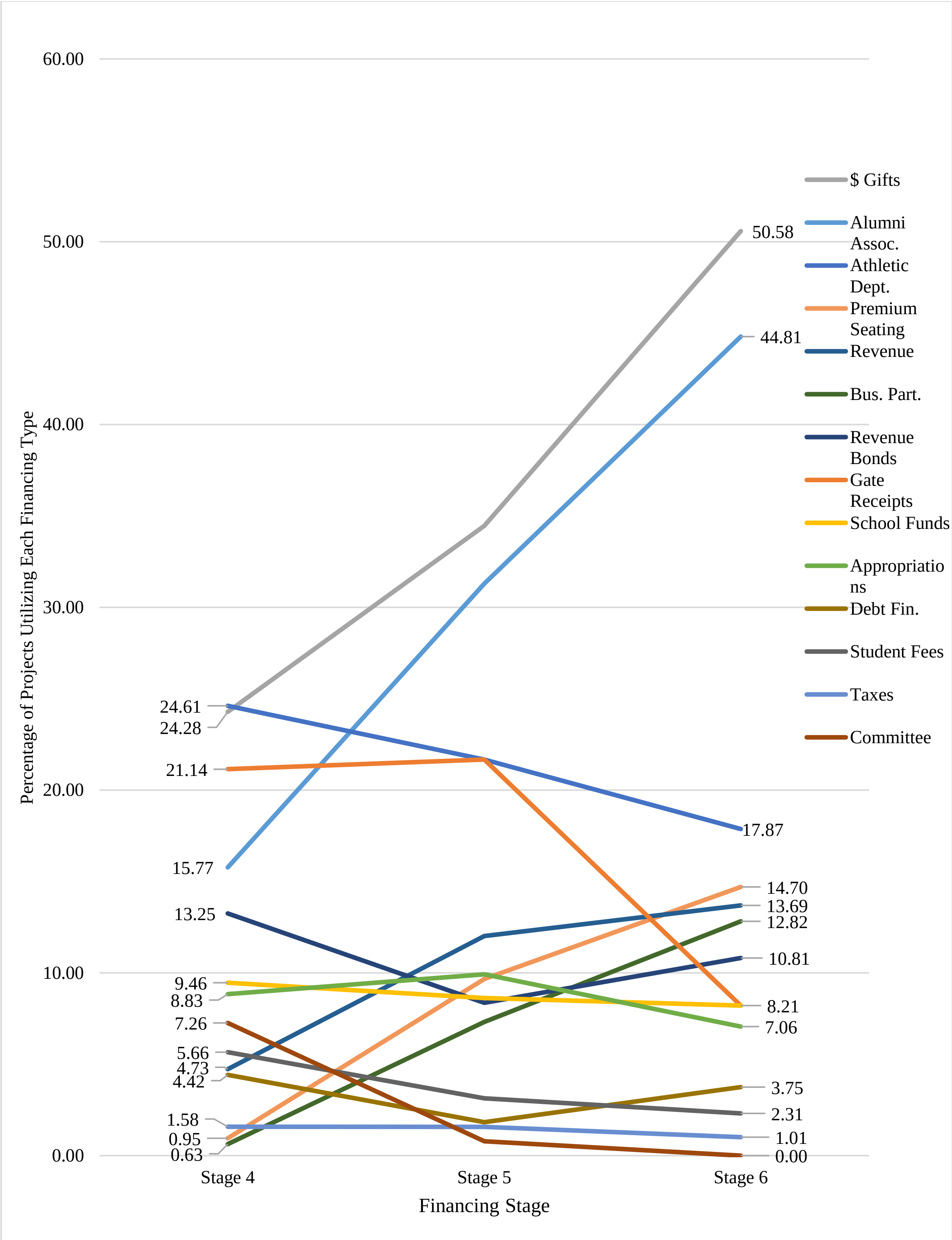

Figure 10.2: Financing Changes Between Stage 4, 5, and 6

Regional Differences

In line with the reporting approach taken in previous chapters, the present dissertation offers a perspective on the regional differences of financing activities for college football stadia to help highlight some information on the answering of RQ1 and RQ2. Figure 10.3 notes the average number of projects completed by each institution in their respective region. Figure 10.4 shows the total number of projects completed by each region within each stage. College football began in the Northeast, but the Midwest completed the largest number of projects within Stage 1, which was mostly attributed to Midwestern institutions completing multiple renovations within the stage (i.e., Illinois, Iowa, Michigan, Minnesota, Nebraska, and Ohio State). Over the next two stages, the Northeast stayed at the bottom of project completion with the South moving to the top until the present. The Midwest dropped significantly in total projects and average projects per institution during Stage 3 and 4 before rising steadily in Stages 5 and 6. The West had a slow start, mostly attributed to being the furthest in geography from the innovation diffusion occurring but remained in the middle of the group from Stage 2 through to the present. The Northeast fluctuated over time, rising in Stage 4 to the second highest position for total projects and the highest for average projects per institution before dipping back down to the bottom in Stages 5 and 6 in total projects. However, the Northeast remained second highest for average projects per institution in Stages 5 and 6 with the South and the West staying at the bottom of this category. This is because the South has significantly more institutions than the other regions.

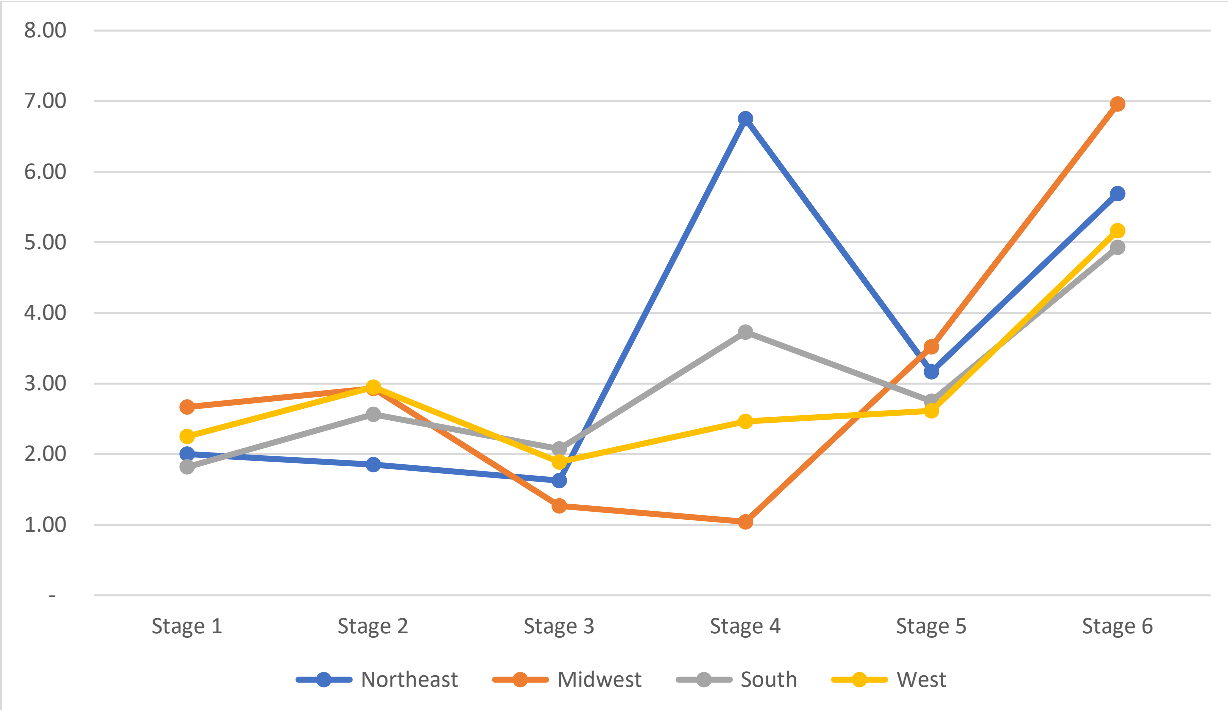

Figure 10.3: Average Number of Projects per Institution By Region

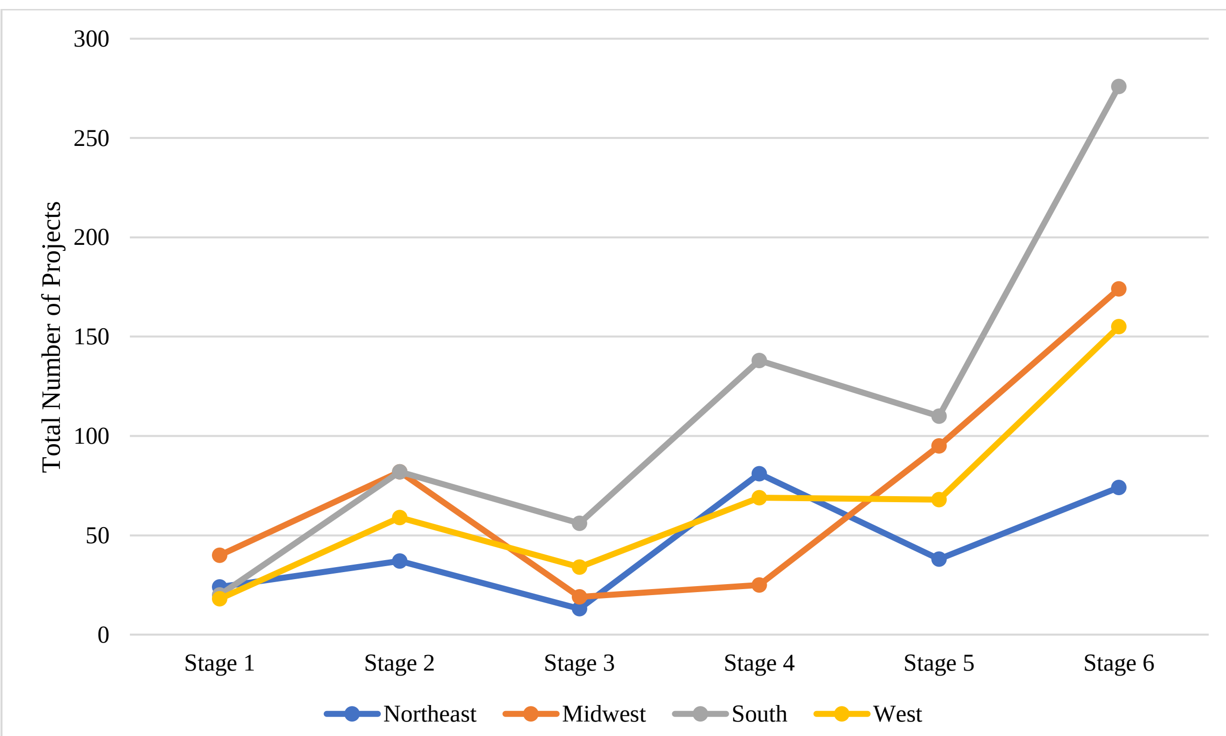

Figure 10.4: Number of Projects Completed By Region

In regard to spending, Figure 10.5 highlights that within Stage 1 the Northeast spent the most money on the least number of projects, accounting for 72% of dollars spent on construction projects for college football stadia. The total spent within Stage 1 by all regions was $951,255. Table 10.6 shows the breakdown of spending between Stages 1, 2 and 3. Within Stage 2, the Midwest outspent all other regions, spending almost triple that of the West and over 60% more than the South. This table also depicts the sharp decline in spending by all regions within Stage 3 as effects of World War I and the Great Depression were felt across the country. Even with New Deal Programs, total spending of all regionals was barely more than the Midwest had spent on its own in Stage 2. In Stage 3, the South and West spent more dollars, and the South completed the highest number of projects by nearly 70% of the second highest region which was the Midwest, followed closely by the West. It is reasonable to expect that the South and West would capitalize on New Deal programs and federal appropriations to modernize their college football facilities because the two regions had an increased need to update such facilities to attempt to compare to Northeastern and Midwestern facilities. The South and West also had an increased need for work relief and projects designed to improve the quality of life and increase civic pride and psychic income for those hit the hardest by the Great Depression. This idea is proved through the fact that New Deal funding needed to be applied for, justified, and subsequently approved based on pre-determined requirements that included longevity of the final product, social benefits, and the ability to offer large amounts of Americans with work relief.

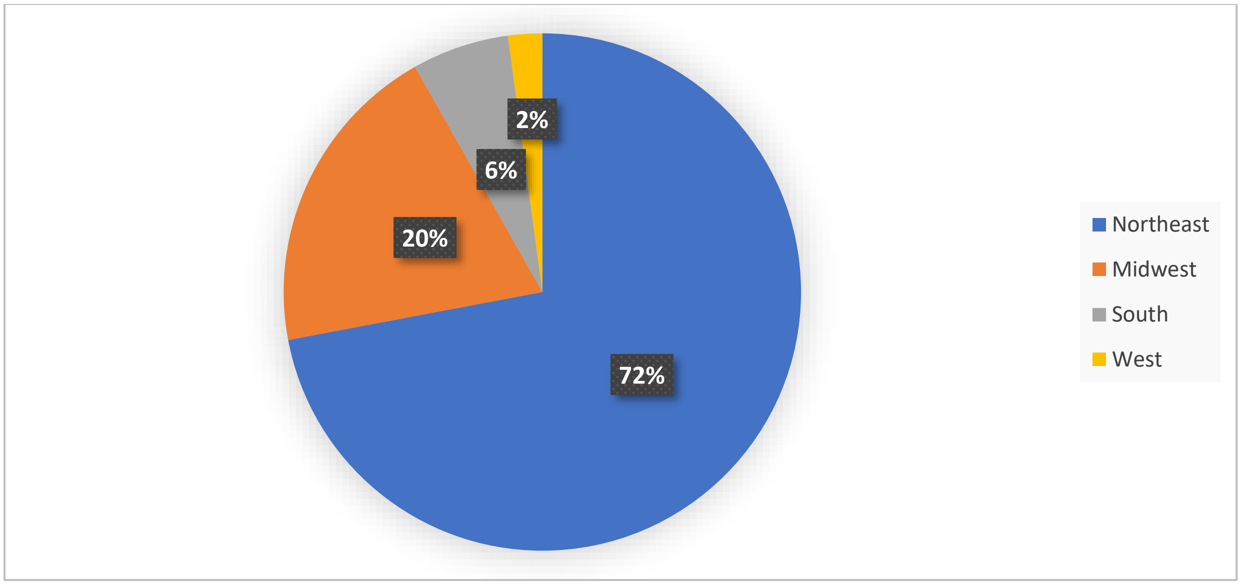

Figure 10.5. Stage 1 Dollars Spent

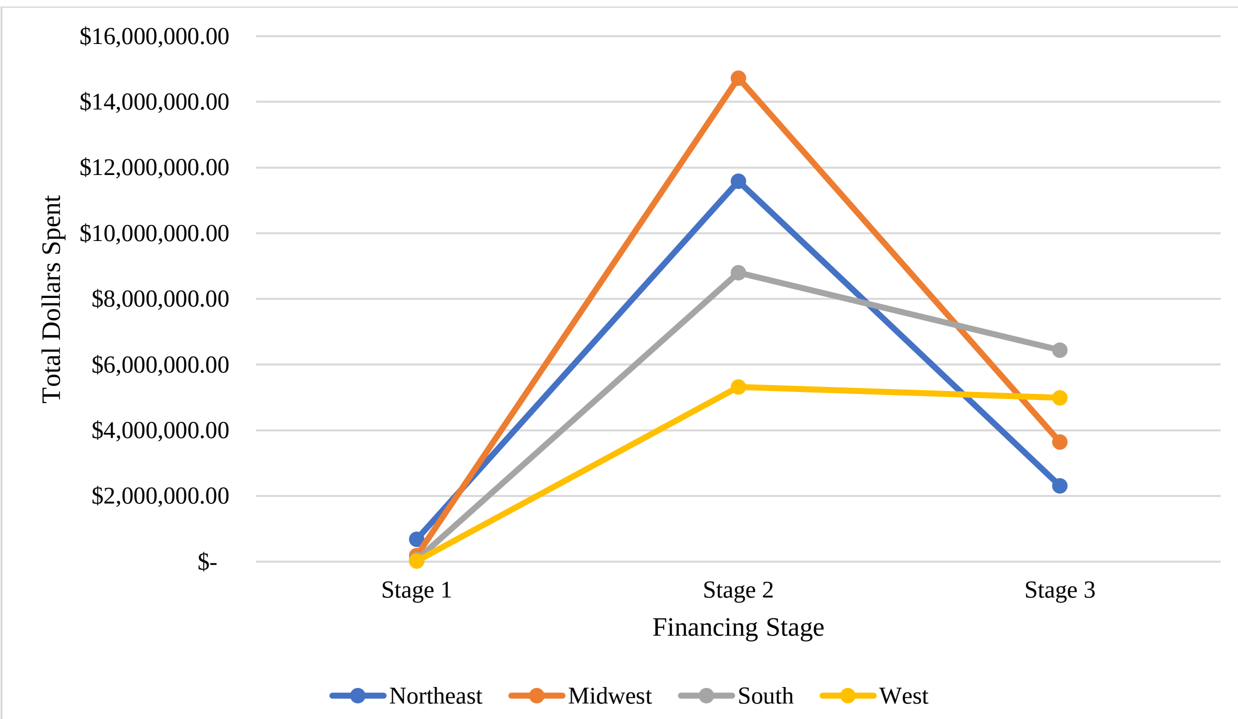

Figure 10.6. Regional Spending in Stages 1, 2, and 3

Within the last three stages, spending levels between regions did not experience much change. The South and the West led in spending in all three stages. The Northeast led the Midwest in Stage 5, which was most attributed to the fact that Northeastern stadia were much

older than other regions, as the birthplace of football, resulting in those stadia running their lifecycle and needing to be replaced at an increased rate within Stage 4 versus the other regions. The Northeast and Midwest were benefiting at this time from having the oldest institutions and thus more established and robust alumni networks to pull support from for financing construction projects. Further, these institutions were located within or relatively close to large cities and high population centers which also included a closeness to established transportation centers and better road systems. These facts allowed institutions to bring in significantly more spectators compared to Southern and Western institutions which were originally located in more rural areas with less transportation options.

Whereas it would be expected that the South would spend the most and the Northeast would spend the least based on the number of projects completed in Stages 5 and 6, it is interesting that the Midwest completed more projects in Stage 5 than the West but spent less money than the West (see Figure 10.7). Similarly, in Stage 4, the Northeast completed the second most volume of projects, but just barely outspent the Midwest by roughly $50 million. However, there are a multitude of reasons this may be including the scope of projects completed and that some projects were launched as multi-phase renovations and the fact that renovations are more cost effective than new constructions. Many institutions benefited in Stage 4 from government expenditures through the G. I. Bill, which funneled veterans to colleges and universities either for free or at a significant discount depending on an individual's length of service. Further, the South was able to remain at the forefront of spending because it capitalized on boosted enrollments from growth in the U.S. population as a whole and increased migrated to the South in the second half of the 20th century.

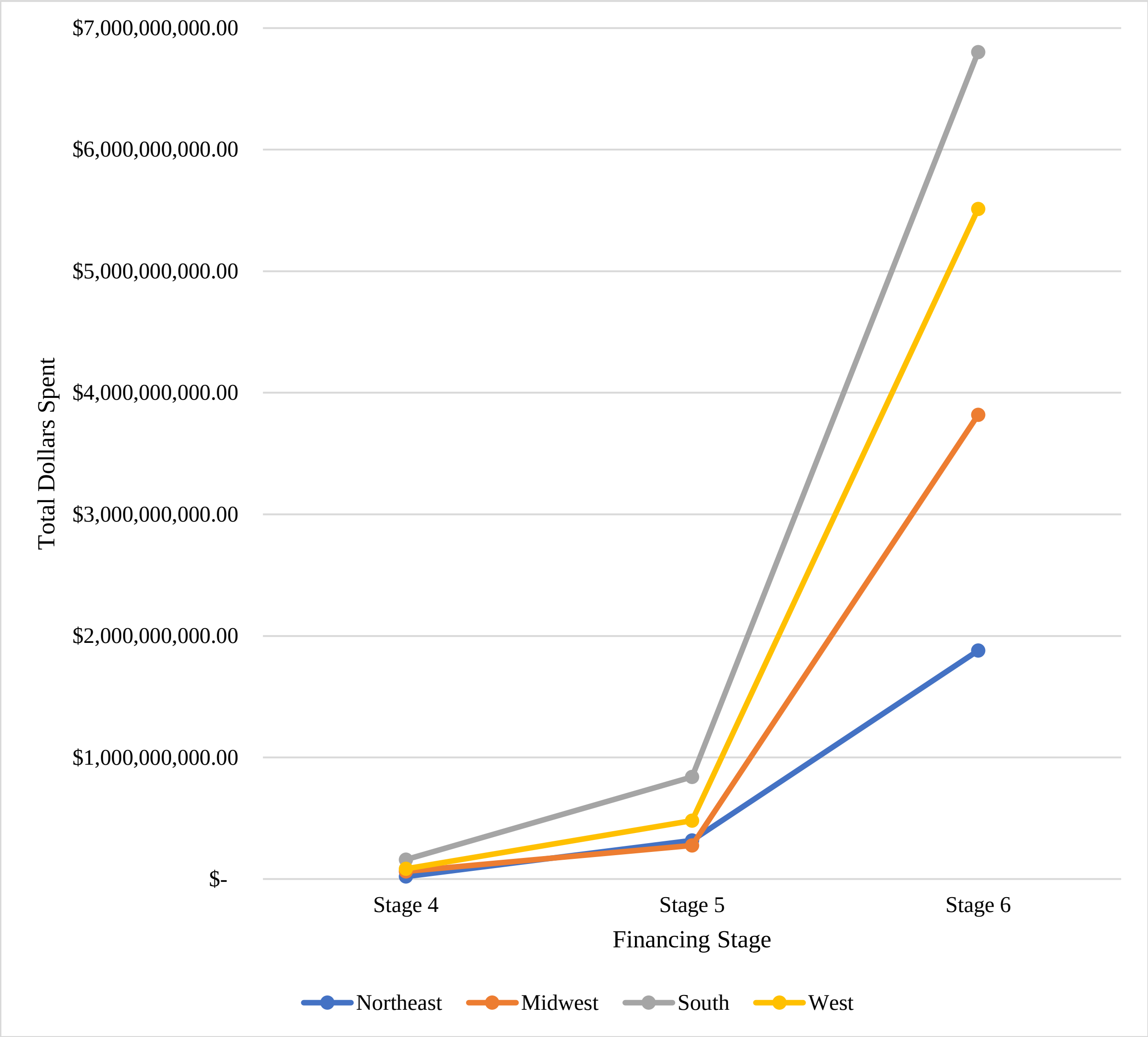

Figure 10.7 Regional Spending within Stages 4, 5, and 6

Financial Modernization

Kroszner (2000) previously outlined five categories of financial modernization as public interest, private interest, ideology, institution, and leviathan. The present study explored these categories throughout this work as they relate to each individual stage. Additionally, points made by Sylla (2002) were also explored and incorporated in the present analysis. Sylla's points of emphasis included the importance of a stable management system for public finances and public

debts, institutional investors, proper institutional lenders and banking systems, and reliable monetary arrangements and payment systems. Both of these works influenced the development and position of the present work that Financial Modernization can be considered a distinct and complimentary type of modernization to Reflexive and Ecological. They also influenced the selection of NCAA Division I-FBS stadia financing as theoretical sample to examine.

Modernization is a theoretical construct used to explain the evolution of changes in society and organizations to predict their future shapes, patterns, and constructions (Seifried & Novicevic, 2017). The theory has been expanded by sport scholars over time but was originated by business and economic historians. Within sport management specifically, modernization is a valuable lens to study history and use the knowledge gleaned to identify patterns and trends which can be important for identifying future applications and developments (Downs & Seifried, 2019). Further, the capitalist nature of the United States sport market and leisure endeavors are a firm foundation for the robust financial health of sport as entertainment (Gruneau, 1988).

Markers of modernity include advances in technology, job specialization and the creation of new occupations, standardization, rationality related to safety and security, efforts to reduce or remove dysfunction, opportunities to improve the environment, and an increased focus on enhanced comforts. Further, the current subsets of modernization include reflexive and ecological modernization. Reflexive modernization is concerned with the reduction or elimination of risk, the pursuit of safety and security, and advancements in technology. Reflexive modernization, rooted in individualism, is associated with increased freedoms, critiques of science, and globalization. Ecological modernization is concerned with increased control or mastery of the environment, models of the political climate, policy changes, and technology.

In the development of society, institutional fields, and organizations, financial modernization occurs. Using the literature provided above and the theoretical sample of Division I-FBS, the present study showcases financial modernization as a distinct modernization type in a number of ways with the first being that financial modernization is concerned with improving financial strategies to meet growing complexity within society. The following progression will show how financial strategies grew in complexity overtime to facilitate construction of more complex venues. Further, the progression will explain changes in society through the evolution of financing schemes utilized to facilitate such progress along a continuum.

Football was originally played by college students on open spaces on campus or in geographically close neutral sites such as parks. As interest grew and people began to spectate football games, more space was required, and an evolution began which included the construction of fences to allow for gate receipts to be collected and then grandstands to improve the spectator experience. Open spaces already on campuses were generally free for the students to use. Funds were raised by students and faculty to erect fences, and local business and alumni added funding once grandstands became the norm. This progression, evident within Stage 1, highlights how quickly complexity can grow and how financing options needed to be adapted and modernized to accommodate such changes.

Into the next stage, Stage 2, facilities moved from temporary, wooden structures to permanent, steel and reinforced concrete structures which were significantly more expensive to build. Students turned to alumni and community members for support. Many institutions rallied support for war memorial structures to gain high volumes of philanthropic gifts from alumni, businesses, and individuals. This again is an example of changing financing needs to meet societal standards and become aligned with what was culturally important in order to accomplish

the task at hand (i.e., building or renovating a college football stadium). As society moves into the Great Depression and individuals are no longer able to financially support construction endeavors, Stage 3 begins when the government steps in to provide programs that will accomplish the goal of putting individuals back to work and infusing money back into the economy while simultaneously constructing social anchors that will last for many decades. Once the economy recovered, athletic departments and institutional leaders shifted in Stage 4 towards increasing capacity to bring in more gate receipts as well as a revolutionized way of soliciting philanthropic gifts through alumni associations. Additionally, increased revenues from ancillary areas such as radio and advertising, concessions, and parking are incorporated. This shift further showcases a financial modernization by not only implementing new ways to finance construction projects, but by adapting previously used ways in a more efficient, effective, and modernized manner.

Complexity and consumer preferences changed drastically within Stage 5 and into Stage 6. Key stakeholders took note from professional teams financing premium areas and luxury suites through multi-year leases paid for in advance. These leases were in addition to the cost of event tickets. This was an unprecedented means of financing construction projects and was particularly useful for college football stadia. Further, in the continued evolution of alumni associations, institutions began to organize their own separate foundation offices to expand the solicitation of gifts further than alumni to other individuals, businesses, and partners. Lastly, television broadcasting emerges within Stage 5 as a viable revenue source, evolving with technological advances and building on the popularity of radio within Stage 4. Finally, Stage 6 signals full-loaded stadia that are immensely complex, technologically advanced, and modern. To finance these venues, sponsorships and business partnerships emerge in addition to premium

seating leases and a significant growth in television broadcasting dollars and conference payouts. This progression from simple to complex in terms of the physical venue and financing options from inception to present day showcases the improvement of financing strategies parallel to consumer preferences and societal changes.

Referring to previous financial modernization literature, private interests, in the present research, would surface as athletic departments increasingly seek funding from a growing list of individuals, corporations, the government, and other stakeholders in order to avoid funding capital projects themselves or to reduce their portion of the financial burden as much as possible. Private interests emerge first helping to develop college football to become culturally important enough for public interest to set in. Private interest began almost immediately with Stage 1, albeit very slowly and reluctantly, being fully embraced and expanded within Stage 2. The institutions within which student-run athletic organizations existed only began to embrace football once the financial viability of the sport as a revenue generating activity was realized. Further, institutions began to realize that football and other extracurricular activities that used playing fields and athletic grounds on campus provided social and physical fitness benefits for students (Lawson & Ingham, 1980). Public interest was noted in the above overview with leviathan and emerged in Stage 3 with the aforementioned New Deal and federal investment in college football stadia (Seifried & Demiris, 2022). Prior to Stage 3, most instances of government investments were into neutral site locations such as fairgrounds or parks that students were able to utilize.

Next, without the ideology that football is an ever more important part of the fabric of American society, athletic departments, and alumni associations would not be able to successfully generate the capital required to construct the intense stadia that we have today.

Initially, students participated in football for the social and physical benefits that it provided. However, as time progressed, the sport evolved into a much more important social anchor not just for the participants, but for the institutions and surrounding communities. College football stadia are social anchors and increase civic pride while providing an identity for the university and the community within which it is set. These positive psychological benefits are important selling points for those seeking investment from individuals and corporations into college football stadia.

Ideology also emerges as an important part of the financial modernization of college football stadia in Stage 4. The groundwork for football to grow into a significant part of American culture was laid in the preceding stages, with soldiers returning from World War I and World War II bringing a love of football back to their families (Seifried & Katz, 2011). The government investment into college football stadia as social anchors within Stage 3 also helps further the place of football as culturally important in addition to its entertainment value. Within Stage 4 students on college campuses vote to increase student fee, such as at the University of Colorado (Demiris & Seifried, 2022a) and state and local governments appropriate tax-payer dollars to financially support stadium construction as seek at the University of Arkansas (Seifried et al., 2016). Both of these situations are examples of the manifestation of ideology and the positive attitudes that students, institutional leaders, the community at large, and the government all have toward the proliferation of college football stadia.

Over time, it should be noted that more complex stadia required job specialization, another component of modernization. Ushers, concessionaires, parking attendants, security personnel, telecommunications specialists, and premium area attendants are all part of the stadium experience today that were gradually introduced and increased in number over the stages

of financing. Similarly, the incorporation of alumni associations and foundation offices can be stated as a marker of financial modernization. Entire departments of workers are tasked solely with soliciting major gifts from wealthy alumni, business owners, and community leaders in order to finance capital projects. Job specialization is first observed on a significant scale within Stage 5 when the incorporation of alumni associations, foundation offices, and the implementation of premium seating occur. At this time, a separation occurs within venues where the wealthier patrons are separated from everyone else and require specialized attention from suite attendants and ushers. However, job specialization expands on a large scale, across many different areas and disciplines indefinitely within Stage 5 and into the future. Further, job specialization at this time is directly related to attempts to increase revenue streams. Premium seating offers opportunities for athletic departments to generate significantly more revenue from certain patrons than from general seating patrons. Dedicated alumni associations and foundation offices have the capacity to generate significantly more donations by volume and the resources to solicit larger gifts from individuals and corporations. Improved technology at this time requires more skilled workers to operate videoboards, sound systems, and other in-game entertainment items used to improve the spectator experiences, all of which help drive up the value of the product.

Another important area of modernization has to do with regulation and legislation. This also applied to financial modernization and there are many examples of regulation which directly affected financing of college football facilities. The sport of football itself saw regulation emerge early on with the advent of the NCAA which signaled that football was a viable recreation and entertainment product. New Deal programs from Stage 3 emerged with significant forms of government regulations and criterion to qualify for funding. The court system was also a

significant way to propel the financing of college football and its venues. When the Universities of Georgia and Oklahoma successfully sued the NCAA in the early 1980s for the right to negotiate their own television contracts (e.g., *Board of Regents of the University of Oklahoma et al. v. National Collegiate Athletic Association*, 1982; *National Collegiate Athletic Association v. Board of Regents of the University of Oklahoma et al.*, 1984) the doors opened to institutions receiving the millions of dollars they not receive via broadcasting annually (Mawson & Bowler, 1989). Further, changes in estate and donor tax codes in Stages Four through Six impacted philanthropic giving. These are all examples of financial modernization.

Government regulation and legislative changes also occurred which had a direct impact on the financing of college football stadia. The evolution of New Deal programs within Stage 3 are discussed at length above, however, it is important to make note that the funding utilized by institutions through such programs was subject to governmental approval and regulation, and thus falls into this category. Over time, various changes to the tax code occurred that impacted funding options and pushed institutions and athletic departments to make changes in their approaches to raising funds and to financially modernize. In Stage 4, the University of South Carolina Athletic Department acted as an institutional private interest group and lobbied the federal government to make changes to estate tax laws in order to preserve the majority of a donation from the Brice family in the amount of $3.25 million (Seifried & Bolton, 2017). The success of this legislative change was beneficial to all institutions indefinitely in regard to philanthropic gifts subject to estate taxes.

Within the same stage, the Economic Recovery Act of 1981 (ERA), the Deficit Reduction Act of 1984, and the Tax Reform Act of 1986 (TRA) all made changes to the way that individuals could claim donations made to athletic departments for the purposes of securing

priority access to season tickets or seating within premium areas and the tax-exempt status of bonds used to construct luxury suites and premium areas (Clotfelter & Salamon, 1982; Williams & Seifried, 2013). Due to intense backlash, the Miscellaneous Revenue Act of 1988 repealed the elimination of tax deductions for donations related to ticket purchases, allowing for an 80% deduction of such gifts (Kisska-Schulze, 2019). Regulations directly affecting these same tax-deductions were changed again in 2018 with the Tax Cuts and Jobs Act eliminating all tax deductions for gifts made for priority access to seating or premium tickets (McWithey, 2020; Schmalbeck & Selenak, 2019; Uhler, 2018). All of these changes in government regulations and tax-codes had impacts on the financial capacity of athletic departments, alumni associations, and foundation offices and resulted in efforts to pivot and change the way college football stadia were financed.

Financial innovation also shows achievement and institutions were keen to show their modernity through their football stadia as a means to advertise the university, recruit students and players to enroll, facilitate alumni relationships, produce and enhance business partnerships, and attract support from local or regional community members. Within, changes in stadia over time reflected the greater societal landscape and show the growth in the United States as a meritocracy, where standard socio-economic divisions began to emerge within stadia. As one prominent example, the establishment of grandstand seating, proceeded the development of president boxes and then luxury suites and club seating sections. This idea leads into the commercialization aspect, where each required or accompanied more amenities to establish the value of the experience and subsequently the cost of event attendance.

There are many tenets of ecological and reflexive modernization like risk mitigation, technological advancement, and mastery of the environment that require significant capital

investment, which requires financial modernization. Some of the other shared characteristics between the three types of financial modernization include the emergence of job creation and specialization, standardization, commercialization, and the pursuit of innovation. Finally, political influence and the use of the court system are also an important part of all three types of modernization.

Financial modernization is distinct in many areas. One such way is the fact that an allowance for increases in risks taken because of a more stable financial footing. Institutions were able to invest more financial capital, take on more debt, and incorporate more diverse forms of financing (i.e., risks) to build larger, more complex, and more expensive venues because of the return on investment that could be expected from the commercialization of such venues. Next, financial modernization is closely related to the development of classes of people. This is accomplished through the growth of technology, access to education, and increased revenue and production. Individuals who graduate from institutions of higher education are by definition more educated.

As this dissertation has outlined, alumni are generous with philanthropic giving for capital projects within college football stadia. The increased affluence resultant of attaining a college education affords such individuals with the wealth to donate towards these projects and help athletic departments increase revenues. People are further divided by their class in terms of general seating, club seating, and luxury suite access within such stadia, with luxury suite seating being significantly more expensive than upper-deck seats and generally requiring an additional philanthropic gift on top of the suite lease and ticket purchase. This has also been described as a depiction of meritocracy. For this reason, this dissertation seeks to put forth philanthropy as a new tenet of financial modernization not previously outlined within literature.

Finally, as will be presented in the next section, this dissertation posits that grants may be another tenet of financial modernization. As outlined, many government actors are interested and invested in college football stadium construction and have been since Stage 1 to varying degrees. Given the recent push for more environmental consciousness, it would be mutually beneficial for government organizations or eco-friendly businesses to partner with institutions to construct venues that are more environmentally efficient. Technology is a similar area where grants from the government or business partners can help with the finances required to upgrade technology at college football stadia. Lastly, grants for preservation are useful to help with the upkeep of historic venues that are important parts of the fabric of the communities within which they are situated. These ideas are presented further within the proposition section that follows.

Future

The final research question explored by this dissertation is as follows:

R3: Based on how NCAA Division I FBS facility construction has been previously financed over time, what predictions or proposals can be made about the future of financial programs and campaigns for facility construction?

Based upon the evolution of financing for college football stadium construction put forth within this work, institutions will no doubt continue to find creative ways to generate revenue and solicit gifts from interested stakeholders (Soebbing et al., 2023). Further, college sport organizations will use diverse financing options in order to meet the growing needs of competitive sport programs and fan nations full of various stakeholders (e.g., fans, media, business partners, and investors). Moreover, it appears, from a modernization perspective, schools will explore effective and efficient ways to continue to generate the capital required to build more technologically advanced, safer, and awe-inspiring football venues for fans to enjoy.

Modernization has been noted to be a reflection of society changes over time (Inglehart & Baker, 2000; Seifried & Novicevic, 2017). There are various areas to consider when discussing the potential future of financial modernization and college football stadium construction. Many institutions have taken to downsizing the overall capacity of the venue in order to increase premium seating areas (i.e., luxury suites and club seats) and various fan amenities (e.g., scoreboard/advertisement, concession, press, and media space) which generate significantly more revenue over time. Markedly, premium seating requires increased acknowledgement of consumer preferences, comfort, and technology, and thus that space is significantly larger and more expensive than general seating areas per seat.

At a time when many schools are resorting to debt financing to complete construction projects, premium seating and luxury suites remain attractive to spectators and corporations. By leasing prospective suites long-term in advance of construction, institutions like Utah State University (Eborn, 1997) and the University of Oklahoma (University of Oklahoma Athletics, 2001; University of Oklahoma Athletics, n.d.) have been able to raise the necessary funds in advance of project commencement.

Even further than just raising funds in advance of premium area construction, some institutions are opting for premium areas over capacity. In an article for *yahoo!finance* in 2022, Josh Schafer highlighted stadium trends in both professional and college football where general seating capacity has been lowered in order to increase premium space. For example, Wisconsin dropped the capacity of Camp Randall Stadium for 2022 by nearly 5,000 seats in order to open a new premium option as a potential means to combat a record low attendance rate for the 2021 season (Schafer, 2022). Even with lower attendance, the new area is estimated to net Wisconsin $3.5 million a year (Schafer, 2022). Florida State University proposed a reduction of

approximately 10,000 seats by 2024 in order to increase luxury suite options and San Diego State University opened the modest 35,000-seat Snapdragon Stadium in 2022 which also emphasis a focus on premium seating as a revenue generator (Schafer, 2022). These college trends mirror trends in the National Football League (NFL) where the Las Vegas Raiders led the league in ticket revenue but ranked 25th in attendance and Major League Soccer (MLS) which focuses on more intimate venue sizes with higher per-seat income (Schafer, 2022).

Proposition 1: Institutions weigh the return on investment and financial capacity of renovating facilities on downsizing general seating against the potential increase in future revenues through premium seating to finance facility renovation and new construction.

Modernization often serves as a mirror of cultural changes within society. Changes within college football stadia such as the incorporation of gender-neutral bathrooms and increased social spaces in and around venues showcase items of current importance to various groups of people. Brown (2007) noted the growing importance of community values and interpersonal relationships within sport fandoms. Communitas, which is when fans who attend and event feel a shared and heightened sense of belonging (Aicher et al., 2020; Chalip, 2006), is being incorporated into many professional sports venues through greater physical footprints surrounding the venue which incorporate restaurants, shopping, and other entertainment experiences both on game days and dark days alike, such as those in Arlington, Texas, Boston, Massachusetts, and Philadelphia, Pennsylvania. This is an area that institutional decision-makers might think about incorporating into future renovations. These spaces have opportunities for increased revenues through leases and advertising on a year-round basis.

Similar to how institutions have been able to use pre-paid suite lease contracts to finance the construction of premium seating areas in advance, institutions should explore potential

opportunities to sign retail tenants to similar lease contracts to finance the construction of such retail and entertainment districts surrounding college football stadia. After construction costs are recouped, leases for such spaces will be annual profit for institutions. This area would also be a suitable location for the incorporation of halls of fame or other types of nostalgia marketing areas, which have been described as attractive by Seifried and Demiris (2022) and can generate additional revenue for athletic departments. When considering the length of history of many college football programs, there is an increased opportunity to connect current fans with the past and facilitate an increase in psychic income from nostalgia (Downs & Seifried, 2019; Johnson et al.., 2001, 2012). Retail districts can also potentially incorporate hotel space and/or dormitory space which has previously been utilized as a means to generate construction financing and annual revenue for institutions and athletic departments such as at LSU (Seifried, 2016) and Bowling Green State University (Bowling Green State University, 1945) in Stage 4.

Proposition 2: Institutions might increasingly build retail and entertainment zones surrounding stadia to capitalize on revenue generation opportunities as a way to finance future stadium construction or renovation.

Advances in corporate social responsibility and the future of the environment may stimulate institutions to seek LEED certifications for new constructions or major renovations which, again, will require more capital to accomplish than non-LEED projects. Being more environmentally conscious can be a net positive for an institution with savings for utilities, deferred maintenance, and other resources. The University of North Texas (UNT) implemented low-flow faucets at Apogee stadium which has resulted in a 50% reduction in water usage in addition to the installation of three wind turbines which generate energy for the stadium ("Five 'Green'est College Stadia," n.d.). Similarly, Kyle Field at Texas A&M is a just a small part of

environmental initiatives across campus which have resulted in a 40% decline in energy use over the previous 10 years, even though the campus has grown by 25% (“Five ‘Green’est College Stadia,” n.d.).

Some environmentally friendly initiatives may not only include an increase in financing dollars, but also a decrease in construction costs, leading to lower project expenditures in aggregate. These initiatives can include the recycling or sale of old materials and/or the purchasing of new materials locally which reduces transportation costs and emissions. UNT recycled nearly 75% of the construction waste for Apogee Stadium (“Five ‘Green’est College Stadia,” n.d.). In addition to cost savings, there may be potential for institutions to enter into partnerships with environmentally conscious businesses, organizations, and government actors to glean investments for environmentally conscious renovations. Lastly, the potential for grants for projects with an environmental focus are highlighted in the next proposition.

Proposition 3: Institutions will make future construction decisions with the environment in mind to reduce the use of many important resources and stimulate potential financial investments from corporate partners, the government, or non-profit organizations into facility construction.

Building off of the previous proposition about the importance of environmental consciousness in today’s society, there are potential opportunities for institutions to apply for various grants including those for environmentally conscious initiatives. For example, Bank of America provided $500,000 to the U. S. Green Building Council to offer support for local governments to pursue LEED certifications (“Bank of America,” 2020). Since many institutions are public and receive appropriations from state governments, there may be opportunities for stakeholders to write grants for projects to upgrade stadia to be more environmentally friendly

and implement some of the resource saving technologies mentioned in the previous proposition such as water saving facets. There are grant programs available for schools to install solar panels ("Grants for Energy," n.d.) and institutions of higher education may desire to lobby for the expansion of such programs to state colleges and universities. Since stadia consume significant amounts of energy to operate, it would be beneficial to install energy savings technologies like solar panels and it would reduce strain on the electricity grid resulting in a mutually beneficial undertaking.

However, grants may be utilized to help athletic departments finance other projects as well such as preservation, technology, and ADA upgrades. Many states have preservation and heritage funds which offer financial assistance for construction projects which preserve historic sites. The National Trust for Historic Preservation lists several grant programs with varying levels of scope and funding opportunities at the national and state level ("Grant Programs," n.d.). In addition to these grants listed, institutional leaders may decide to reach out to government organizations or businesses to seek single-project preservation grants not currently offered.

Proposition 4: Institutions will seek grant funding from government agencies, business partners, or non-profit organizations to finance future renovation projects in specific areas such as technology, preservation, and/or environmental concerns related to their stadia.

One legal action that did not have a direct impact on stadium construction financing but has a drastic impact on sport on the whole was the 2018 Supreme Court decision to shift legislative ownership of sports gambling laws to individual states rather than the federal level (Foster et al., 2021). This change in regulatory authority led to the legalization of sports gambling in many states and opened the door for many athletic departments to enter into sponsorship deals with legal gambling organizations, thus adding a new option for operations

and construction financing. These spaces may also incorporate aforementioned sports betting operations on-site, again, allowing for increased revenue opportunities for institutions. According to the *PBS NewsHour,* Michigan State University, Louisiana State University, the University of Maryland, and the University of Colorado Boulder have all entered into partnerships with sports betting organizations (Solman & Connelly Holmes, 2023). Many professional sports teams have incorporated physical sportsbooks into their stadia and arenas including the Washington Commanders, the Chicago Cubs, the New York Mets, and D. C. United, among others (Grimes, 2023). Given that many colleges have followed professional trends in the past such as premium seating innovations, in conjunction with the previous mentioned proposition of implementing entertainment and retail zones in and around college football stadia, it is not difficult to imagine institutions implanting on-site sportsbooks.

Proposition 5: Some institutions will incorporate on-site sport betting opportunities to help finance on-campus stadium construction and/or renovation.

In order to continue to finance the construction of increasingly complex and technologically advanced modern stadia that meet the expectations of a consumer base with growing needs, desires, and preferences institutional leaders will need to create financing port that are significantly more robust and diverse. It will be imperative to balance the dichotomy of continuing to appeal to wealthy individuals and corporations, which will spend more dollars per seat, while not alienating general seating spectators or pricing out the campus community. Diversity in financing will be key to continuing in the facilities-arms-race being perpetuated by top athletic institutions.

Building on the previous proposition of retail and entertainment districts surrounding college football stadia, the continued implementation of athletics offices space, team multi-

purpose space, and academic buildings into the footprint of stadia may be a helpful option to assist with financing of construction projects. This dissertation previously outlined the various psychic incomes that are associated with philanthropic giving and many donors have given large sums of money to add building onto stadia that provide these services for student-athletes. Institutions should seek to expand the scope of such buildings and potentially engage in entrepreneurial activities such renting space for conferences or meetings, providing spaces for physical rehabilitation clinics, or the previously mentioned halls of fame or other tourism, nostalgia, or heritage options for fans and guests to engage with. These types of incorporations give institutional leaders opportunities to negotiate partnerships, naming rights deals, and leasing options to help finance construction costs. These locations may also provide areas for social gathering on game days and beyond as well as incorporate light retail spaces or offer ala carte food and beverage, which will again generate leasing opportunities and potentially revenue.

Most importantly, institutions will need to have a diverse set of financing options to be able to continue to modernize and remain up-to-date. Incorporating gate receipts, premium seating, philanthropic gifts, and entrepreneurial activities such as those mentioned in the previous paragraph or through retail and entertainment districts discussed in a previous proposition will be important contributions in addition to lobbying for appropriations, grants, sponsorships, partnerships, and/or bond issues. A healthy mix of multiple options will be the only way to continue to move forward.

Proposition 6: Institutions will expand the financing portfolio to encompass a mass of different funding types, partnerships, and support as well as develop an entrepreneurial mindset to creatively utilize old and new spaces to generate interest and revenue in order to generate the

financial capacity required to complete college football stadium construction projects in the future.

Conclusion

This dissertation has presented significant data to illustrate how the financing of college football playing grounds and stadia within the National Collegiate Athletic Association Division I Football Bowl Subdivision and Ivy-League Schools has modernized over time. Further, this dissertation has presented evidence of how these changes outline specific eras of financing types and frame a six-stage ideal-type. Most importantly, this work has presented data and examples of how financial modernization not only shares characteristics of reflexive and ecological modernization (i.e., job creation and specialization, regulation, commercialization, technology, decreased risk, political influence, court systems, and the pursuit of innovation) but is a distinct type of modernization. The characteristic of financial modernization include the likelihood that greater risks will be taken as a direct result of more stable financial systems, a perpetuation of social class divisions, interests in efficiency, the use of grants, and the growth and utilization of philanthropy. Throughout the six stages, different forms of financing have ebbed and flowed parallel to cultural changes and societal issues leading to the growth of some forms over others, the obsolescence of some forms and emergence of others, and the decline of some forms. The currently accepted subcategories of modernization are not robust enough in their characteristics to encompass all of the facets, nuances, and motivations associated with the financing of large-scale capital projects, prompting the need for financial modernization as a distinct type.

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Vita

Tiffany E. Demiris was born in Rahway, New Jersey on January 4, 1989. Tiffany was a Pop-Warner Cheerleader as a little girl and grew into a prominent member of the colorguard community in high school. Tiffany graduated from Roselle Park High School in 2007 and went on to attend the New Jersey Institute of Technology on an Honors Scholarship. Tiffany graduated in 2011 with her Honors Bachelor of Science in Communication and Media and minors in History and Science, Technology, and Society. Tiffany took a year off from school, working in food and beverage for Delaware North at Metlife Stadium. She then enrolled at Temple University's School of Tourism and Hospitality Management, where she earned a Master of Science in Sport and Recreation Management in 2014.

Tiffany spent ten years working in the food and beverage industry within professional sport. She worked for teams such as the New York Giants, Jets, and Redbulls, the Philadelphia Flyers and 76ers, the Baltimore Orioles and Ravens, and ultimately the San Diego Padres. She worked major events such as a Super Bowl, a Wrestlemania, two NHL Drafts, and the MLB post-season. She then transitioned into residential dining services at Temple University and Cabrini University before choosing to apply to Louisiana State University's doctoral program in the School of Kinesiology with a concentration in Sport Management.

Tiffany is currently an Assistant Professor of Sport Management at St. Bonaventure University in a tenure-track role. She is a happy cat-mom to Autumn and dog-mom to Oliver, as well as a proud first-generation home-owner. Tiffany is also the first member of her family to earn a college degree.