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HSA considers Texan investors over 'outsiders' in sale of Astros' club

HOUSTON (AP) — The banker handling the sale of the Houston Astros said Wednesday that investors from Houston and Texas will have the inside track on negotiations.

Louis B. Susman, managing director for Salomon Brothers Inc., said Houston Sports Association representatives are considering "outsiders" only as a last resort.

HSA owner John McMullen and HSA board of directors want "to sell this to local interests, if possible," Susman said.

But Susman was non-committal when asked whether HSA would reject a higher offer from an outsider. "That's an irrelevant question because we're not offering it, at this point, to an outside buyer," Susman said. "We are suggesting that, at this point in time, the wishes of HSA is to sell this to local Houston-Texas interests."

Susman, who heads the negotiating team for HSA, previously was a member of the management committee for the St. Louis Cardinals and was one of the club's representatives at the Major League Baseball meetings. Susman heads Salomon Brothers' Midwest division, based in Chicago.

His assistant, Dallas-based managing director John J. Veatch Jr., who heads Salomon Brothers' Southwest division, handled the sale of the Dallas Cowboy's football team — a deal Veatch said took nine months to complete.

Susman said possible bidders should have more than capital.

"With a civic action of this type, you're looking at good citizenship, good people who will run a successful franchise, as well as the normal elements of financial ability and business acumen," he said.

Susman said the negotiating team will investigate the financial standing of any potential investor to ensure that 60 percent of any offer could be paid with equity and no more than 40 percent of the offer be borrowed funds.

"We want to be sure they are financially qualified," Susman said.

McMullen and HSA President Robert Harter announced Monday that the Astros were up for sale. HSA also holds the lease on the Astrodome and two other buildings in the same complex, the Astrodome and Astroarena. It also owns properties in Florida and various cable television interests.

McMullen, a New York-based shipbuilder, controls more than 80 percent of the HSA. He has endured criticism for being an "out-of-town" owner.

McMullen bought the HSA in 1979 for about \$13 million, but Harter said Monday the selling price would be considerably greater than \$95 million — the price tag for expansion teams.

Susman said any deal for the Astros would include its farm teams and spring training facilities, but he would not speculate on a price. "We have a range of potentiality," he said, declining to elaborate.

Houston says no to hockey

HOUSTON (AP) — Houston Rockets owner Charlie Thomas and former general manager Ray Patterson announced Wednesday they have withdrawn their application for a National Hockey League franchise because they could not agree with the league on "timing and conditions."

Thomas and Patterson, who met earlier this month with NHL officials, have expressed confidence about bringing major league hockey to the hot Southwest.

But they released a statement Wednesday afternoon saying they have "not reached an agreement on the timing and conditions into the National Hockey League, and have withdrawn their application at this time."

"It's still my conviction that Houston would be a very viable entry into the National Hockey League due to the growth of interest and enthu-

siasm shown to date," Thomas said. "It is our intention to apply for entrance at a later date, if and when circumstances warrant."

Thomas was not in his office Wednesday afternoon to comment further on the decision to withdraw.

The statement also said neither Thomas or Patterson would attend the NHL's Board of Governor's meetings Dec. 4-8 in Palm Beach, Fla. The board is scheduled to consider contingency applications.

In October, the NHL had tested the ice in Houston with an exhibition game between the Los Angeles Kings and Pittsburgh Penguins at The Summit. An enthusiastic crowd of 10,413 showed up for the game.

Patterson resigned as general manager in October to devote his time to the joint venture with Thomas. His son, Steve Patterson, took over as the Rockets' general manager.

Drug charges against UT player dropped

AUSTIN (AP) — Charges alleging that Texas reserve offensive guard Alan Luther was in possession of a controlled substance have been dropped.

Luther had been arrested Oct. 23, six days after a police officer searched his jeep and found what he thought to be anabolic steroids.

TCU's Smith given honor

DALLAS (AP) — Texas Christian center Reggie Smith, who had 78 points and 35 rebounds in three games, was named Southwest Conference basketball Player of the Week.

Smith, of San Jose, Calif., had game highs of 28 points against Nicholls State and 13 rebounds against Louisiana Tech. TCU is 2-1.

Baseball owners see 1989 profits balloon

NEW YORK (AP) — Baseball owners are doing better than ever, increasing their operating profits by 75 percent in 1989 to a record \$214.5 million, according to financial figures obtained by The Associated Press.

The 26 teams took in a record \$1,241,059,000 in 1989, a 23 percent increase from the previous season. Their operating expenses were \$1,026,550,000, a 16 percent increase from 1988.

That left them with a pre-tax operating profit of \$214,509,000, or an average of \$8.3 million per team. The previous record profit of \$121.6 million was set in 1988 on earnings of \$1,007,519,000, baseball's first billion-dollar season.

The figures were obtained by the AP from two baseball sources on the condition they not be identified.

It was the sixth consecutive season baseball teams increased their operating profits. Because of the accounting practices of the various teams, financial figures for 1990 will not be available until next year.

Chuck O'Connor, the head of management's Player Relations Committee, said the figures showed that baseball "on an overall basis was doing quite well."

"The difficulty with it," he said Tuesday, "is that you have to get below the aggregate figures to determine the level of health of the individual parts that make up the game. There, there's a different story. You can't look at the overall industry profits and say, 'Therefore, my team in Pittsburgh is in great shape' or 'My team in Kansas City is in great shape.'"

O'Connor said that four clubs lost money in 1989, but that the figure would become nine based on an apportioned share of the tentative \$280 million collusion settlement.

Baseball has boomed since the mid-1980s. According to figures released by the commissioner's office in the past, the 26 teams lost \$66.6 million in 1983 on revenues of \$521.6 million, then cut the losses to \$41 million in 1984 and \$7.1 million in 1985.

The teams made \$11.5 million in 1986, the season after began shunning free agents. Two arbitrators found the conspiracy depressed player salaries and the profit soared to \$103.3 million in 1987.

In the four years following the start of the conspiracy, the teams made a total operating profit of \$450.9 million.

However, as part of the tentative settlement of the collusion cases, owners have agreed to give the Major League Baseball Players Association a payment that would amount to \$280 million as of Jan. 2. Interest will be added if the payment is made after that date.

One source said that approximately 50 percent of the 1989 revenues came from tickets sales, parking and concessions. Approximately 20 percent came from national radio and television contracts, 20 percent from local broadcasting contracts and the remainder from postseason games, advertising and other baseball-related revenue.

Approximately 31.5 percent of the operating revenue was spent on player salaries, the source said.

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