

Glendale Signs Off On Reinsdorf Group for Coyotes Sale

Written by Matthew Coller
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That didn't take long. Only days after the city of Glendale, Ariz. released the proposals from the Reinsdorf group and Ice Edge Holdings, the city made its choice. The Glendale City Council approved the proposed arena lease agreement by the Reinsdorf Group Tuesday. The council rejected the plan submitted by Ice Edge Holdings, shooting down the group of Canadian and U.S. investors by a vote of one yes to five no.

The Reinsdorf Group, headed by Chicago Bulls and White Sox owner Jerry Reinsdorf, had their proposal unanimously OK'd by the council. The City (and the NHL for that matter) are determined to keep the team in Glendale and part of the Reinsdorf Group's proposal is to keep the team for the duration of the 24-year lease of the stadium.

Reinsdorf has an out, though. According to the [New York Times](#), if certain conditions related to the facilities district aren't met, the group could give 180-days notice that it intends to sell the team. The city would then have to find a buyer who would keep the team in Arizona.

Ice Edge told Glendale "seller beware," before the council voted. Chief executive officer Anthony LeBlanc warned the council about taking a proposal that with an out clause. But, some questioned whether Ice Edge actually had the capital available.

The Reinsdorf Group hopes to reach an agreement with the NHL within 90 days.

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