

Bail out from 'Potential Buyer' Helps Glendale Retain Coyotes, For Now

Written by Matthew Coller

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The [Arizona Republic](#) is reporting that "potential buyer" Matt Hulsizer paid money into escrow to the NHL. The city owes the league \$25 million to cover losses after the NHL took over the team last season.

The city of Glendale sent out a release on the issue, as reported by the Republic:

"As the city and the prospective buyer work toward finalizing documents, in a show of good faith, the prospective buyer has deposited \$25 million dollars into escrow," Glendale's statement read.

"This shows the city has met the NHL deadline for finding a qualified buyer, who will keep the team here, a requirement to release the City's \$25 million currently in escrow," the statement said. "Glendale

and the NHL will continue to move forward to work with the prospective buyer to facilitate a purchase of the team that will keep the Coyotes in Glendale for the long term."

Keep in mind if Hulsizer, or whoever the "potential buyer" is, and the city don't reach a deal, the city will be on the hook for the \$25

million again. We've often wondered why the city chose to shut down a deal that would have made current Chicago Bulls and White Sox owner Jerry Reinsdorf the new owner of the Coyotes. The deal had an out clause, but still, if Reinsdorf can't make it work in Glendale, no one can. But, that ship sailed and the city can only wait and hope Hulsizer comes through.

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