

TORONTO METS

Case Study: Purchasing (and selling)
a baseball team



BACKGROUND

Jeff Hardy was approached to purchase a sports organization. He worked directly with the existing owner on the key terms of the purchase. The organization was the Toronto Mets, who own a 17,000 square foot baseball facility designed to support kids hoping to get scholarships to good schools in the United States.



Founder, Steve Monk's credibility made the decision to use CEO Law an easy one. In the end, our experience matched our expectation.

Jeff Hardy

President, Toronto Mets

CHALLENGE

Jeff approached business partners to enter into the purchase with him. The seller had already established that he was working with a lawyer. The partners agreed that hiring their own lawyer to finalize the purchase was the right decision. They needed to find a credible lawyer who could complete the sale properly.

OBJECTIVE

Given the relative size of the deal, they wanted to hire an experienced lawyer who they were confident would provide responsiveness and have their best interests at heart. They were also looking for a more reasonable fee than they'd find with a traditional law firm.

SOLUTION

Jeff connected with CEO Law and was introduced to a lawyer who had the specific subject matter and transactional expertise he was looking for, at an affordable rate.

RESULTS

The deal was finalized at a cost that worked for the buying partners. The process went slower than it should have due to delays on the other side, but otherwise the purchase went smoothly..

Fast forward three years and the partners are now looking to sell the baseball organization. They reached out to the same CEO lawyer again to assist with the sale, a testament to their satisfactory experience the first time around. The lawyer is also helping with tax implications related to the sale of the business.

Jeff Hardy and his partners are pleased and would definitely work with CEO Law again.