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BUSINESS

Experts: Paycor Stadium name change likely if company is acquired

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Cincinnati Bengals owner, Mike Brown watches his team during an off-season practice outside of Paycor Stadium in May 2024. Cara Owsley/The Enquirer

What happens to [Paycor Stadium](#) downtown if [Paycor](#) is [bought out by a New York rival](#)?

[Bloomberg](#) reported [Sunday](#) that Rochester-based Paychex was “in advanced talks” to acquire the Norwood human resources software company. In 2022, Paycor inked a 16-year deal to affix its name to the stadium for an undisclosed sum. [Recent regulatory filings](#) indicate the contract was worth \$67 million.

If a deal ultimately comes to fruition, at the very least it means a potential name change for the home of [Cincinnati Bengals](#), experts say.

“Right now, it’s impossible to know the name of the stadium the [Bengals](#) will be playing in,” [Victor Matheson, a sports economist with the College of Holy Cross](#) in

Worcester, Massachusetts, said.

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Expert: 'The name will change'

Industry observers say name changes and new deals are nothing new in the business of stadium and sporting venue naming rights. They say what ultimately happens depends on terms in Paycor's contract and what potential new owners want to do with it once they take over.

The name could simply change to that of the new owner, said attorney [Richard Brand](#), managing partner and an attorney specializing in naming rights at ArentFox Schiff law firm in San Francisco. The reason, he said, was the two companies appear to be in the same category, which avoids a potential conflict with other stadium sponsors, such as Altafiber, which has naming rights to the venue's northwest gate.

He also predicted that the Bengals after two straight years of missing the playoffs wouldn't try to exit the deal to get more money from a new sponsor. But he noted that assumes Paychex wants to keep the sponsorship.

"If I had to handicap this and guess what would happen, if the acquisition happens, the name will change. The team is not likely to roll the dice and try and get more money," Brand said.

Bengals, company officials not talking

A spokeswoman for the team did not return a call seeking comment. Similarly, local officials with the city and Cincinnati Center City Development, Corp., also known as 3CDC, did not comment on a potential merger's impact [on Paycor's planned move from Norwood to downtown](#).

Sporting venues named for certain industries, such as banking, energy or the tech sector, are particularly vulnerable to name changes because those businesses are so prone to mergers and acquisitions, said [Moshe Lander](#), a sports economist with [Concordia University](#) in Montreal.

"Whenever a bank's name is on a stadium, it almost always gets changed because the industry is rife with takeovers," Lander said, noting the home of the Buffalo Sabres hockey team KeyBank Center. The sports venue was previously named HSBC Arena and First Niagara Center after two previous banks.

Most naming rights contracts have provisions in them allowing for name changes in the event of new ownership, said [Michael Leeds](#), an economist at [Temple University](#) in Philadelphia. He noted the [Wells Fargo Center](#) started out as Spectrum II, later becoming Core States Center after the bank bought the naming rights. Through a flurry of bank mergers, the sports venue changed its name to the First Union Center (which locals dubbed the "FU Center") and later the Wachovia Center before assuming its current name in 2008.

"For a while, I used to refer to it as the 'Your Name Here' Center," Leeds said.

