

A League of Its Own: Sport Stadium as Significant Asset Class for Private Capital Investors

NOVEMBER 18, 2025

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Deloitte predicts that, in 2025, over 300 global sports stadiums will have begun renovations or new builds, with almost 50% of these new stadium infrastructure projects expected to take place across North America and Europe, and stadium investment likely to increase across multiple global regions. Associated training facilities and esports venues will further add to these numbers.

Many of these stadium projects will be built out as whole entertainment districts with different offerings – including non-game events, VIP experiences, hospitality, music, culture, as well as social spaces for different types of fans – all aimed to increase fans' participation and to drive and diversify revenues beyond traditional matchday ticketing and hospitality inflows.

As a result of the growing complexity and technology involved, the cost of building these modern stadium projects has skyrocketed over the last decade into the billion-pound range. And with transaction valuations getting bigger and deals more complicated, forming the required capital requires new and innovative financing structures that incorporate a variety of sources of financing.

This article discusses (1) the drivers of investing in sports infrastructure for different types of debt financiers, (2) the types of financing product utilised and (3) key structural and documentary features specific to this sector.

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