

# Here's Why Walmart Heir Rob Walton Has An Edge In Bidding War For The Denver Broncos

Only 18 other people on the world are richer than Walmart successor Rob Walton, *Forbes* approximates, and 2 of them are his brotherorsisters.

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Of the reported 5 bidders attempting to buy the Denver Broncos, one stands head and shoulders above the rest—at least when it comes to buying power: Rob Walton.

The Broncos' anticipated rate tag of around \$4 billion (*Forbes* valued the club at \$3.75 billion last August) would be no sweat for Walton, the 77-year-old previous chairman of Walmart and oldest child of business creator Sam Walton. *Forbes* approximates that Rob Walton is sitting on a fortune of \$70.6 billion, approximately \$57 billion of it in Walmart stock. His understood opposition—groups led by billionaires Josh Harris (who is worth an approximated \$5.6 billion) and, supposedly, Todd Boehly (\$4.5 billion)—appears to be worth far less. There are 2 secret bidders in the fold, according to a report from Sportico, however just 18 other people on the world are richer than Walton, *Forbes* approximates, and 2 of them are his brotherorsisters, Jim (\$71.9 billion) and Alice (\$70.9 billion).

That puts Walton in a prime position to sign up with the ranks of NFL ownership. Under the league's guidelines, a bulk owner need to hold at least 30% of a group and the financial obligation limitation on a franchise cannot surpass \$1 billion. The Pat Bowlen estate, which took control of the Broncos after his death in 2019, has a fiduciary commitment to sell to the greatest certified bidder. Harris and Boehly, who are likewise bidding on the multibillion-dollar sale of Chelsea FC, would require rich partners to compete for such an possession. Walton can simply reach into his pockets.

"From simply a money point of view, I wear't see anyone outbidding [Walton], especially if he truly desires it," states Edwin Draughan, a vice president at sports financial investment bank Park Lane.

If effective, Walton would end up being America's second-richest sports group owner, tracking just previous Microsoft CEO Steve Ballmer (worth an approximated \$92.3 billion), owner of the NBA's Los Angeles Clippers. Walton would quickly be the NFL's wealthiest owner—passing Carolina Panthers owner Dave Tepper, who is worth an approximated \$16.7 billion—at a time where franchise worths are increasing. The average NFL group was worth almost \$3.5 billion in 2021, compared to \$466 million in 2001. Relative to the league, the Broncos have actually lagged in gratitude over the last 2 years, ranking in the bottom-third according to *Forbes*, however the group has still increased in worth by almost 600%, from \$540 million to \$3.75 billion by our count.

It doesn't appearance to be slowing down, either. The NFL signed approximately \$113 billion in brand-new media rights offers last year and has actually seen constant development from its growing endeavor capital arm, 32 Equity. After putting in \$1 million at launch in 2013 and around \$3 million more considering that, each group's share is now worth more than \$100 million and consist of financial investments in the likes of e-commerce platform Fanatics, information company Genius Sports and massage weapon producer Hyperice. The NFL and Apple are likewise supposedly near a offer for the league's Sunday Ticket bundle, which DirecTV formerly accredited for \$1.5 billion.

"I think it's rather apparent that the NFL is king all around the world," states Andy Appleby, chairman and CEO of General Sports & Entertainment, a sports management company that deals with group acquisitions.

Walton's inspiration for bidding on the Broncos is eventually uncertain, though he does have ties to the location. Walton owns numerous residential or commercial properties in Colorado and his cousin by marital relationship, Stan Kroenke, owns both the NBA's Denver Nuggets and NHL's Colorado Avalanche. The Walton Family Foundation, which focuses on education and river and ocean preservation, granted nearly \$750 million in grants throughout 2020, consisting of at least 6 higher than \$1 million in the state of Colorado. A agent for Walton decreased to remark.

Buying the Broncos might be a tradition relocation for his household, or just a enthusiasm play for him—something to delight in now that he isn't included in Walmart. Rob, the oldest boy of Sam Walton, got a law degree from Columbia University and assisted prepare Walmart's 1970 IPO. He took over as chairman upon his dad's death in 1992 and retired in 2015, when he was changed by his son-in-law, Greg Penner. The household still owns around half of the \$573 billion (2021 income) retail leviathan.

The Waltons, who are America's wealthiest household, have normally shied from the spotlight, silently guiding Walmart, introducing subtle financial investment companies and running their 16-branch Arvest Bank in Oklahoma, Missouri, Kansas and their house state of Arkansas. One of their couple of public ventures: In 2011, Rob's sibling Alice opened the Crystal Bridges Museum of American Art in their hometown of Bentonville, including works from the likes of Andy Warhol, Norman Rockwell and Mark Rothko.

"There's not that numerous individuals on earth that have \$4 billion to invest on a sports group," Appleby states. Walton, nevertheless, is abundant sufficient to buy more than half the NFL's

groups—and still be a multibillionaire.

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