

BUSINESS

Los Angeles Dodgers Add Two Entrepreneurs to Ownership Team

Alan Smolinisky and Robert Plummer join investor group that includes basketball legend Magic Johnson



Los Angeles Dodgers starting pitcher Clayton Kershaw. The baseball team added two entrepreneurs to its ownership group.
PHOTO: MARY ALTAFFER/ASSOCIATED PRESS

By Benjamin Mullin

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The Los Angeles Dodgers added Alan Smolinisky and Robert Plummer to the team's ownership group, whose members include financial-management executive Mark Walter and basketball legend Magic Johnson, people familiar with the matter said.

The size and price of the stake bought by Messrs. Smolinisky and Plummer couldn't be determined.

The Major League Baseball team, which is valued at \$3.2 billion, according to Forbes, said last year it was looking to sell a minority stake in the franchise.

The Los Angeles Dodgers declined to comment. Galatioto Sports Partners, which represented Guggenheim Baseball Management in the stake sale, declined to comment.

Mr. Plummer is the founder of R.P. Lumber Company Inc., a chain of material-supply stores in Illinois and Missouri. Mr. Smolinisky is an investor who began his career in commercial real

estate. A Los Angeles native, he owns the Palisadian-Post newspaper in the Pacific Palisades neighborhood of the city, according to a person familiar with the matter. Messrs. Smolinisky and Plummer couldn't be reached for comment.

Bloomberg News reported Wednesday that the Dodgers had sold a minority stake.

The Los Angeles Dodgers were sold in 2012 to an investment group led by Messrs. Johnson and Walter, the chief executive of financial-services firm Guggenheim Partners, for about \$2.15 billion.

At the time, the figure broke the record for a sales price for a U.S. sports franchise, The Wall Street Journal reported, dwarfing Steve Ross's 2009 \$1.1 billion purchase of the Miami Dolphins.

The Dodgers have finished in first place in their division for seven straight seasons and have the best record in the National League this year.

The value of sports franchises has ballooned in recent years, as TV networks and new-media companies are increasingly willing to pay a premium for the rights to retransmit their content. A 2018 Supreme Court decision opened the door to sports betting by invalidating federal rules against wagers, which is also likely to increase the value of sports franchises.

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