

Prokhorov to Put Brooklyn Nets on Market – Reports

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Brooklyn Nets forward Joe Johnson (7) tries to get between Boston Celtics guard Phil Pressey (26) and forward Jeff Green (8) during the second quarter at TD Garden.

Brooklyn Nets owner Mikhail Prokhorov is selling the basketball franchise, Bloomberg reported Tuesday, citing two anonymous sources.

The sources told Bloomberg that the Russian billionaire, who has spent months denying speculation that he would sell the National Basketball Association team he bought for \$223 million in 2010, has retained the Evercore Partners advisory firm to sell his 80 percent stake in the team.

"As we have been saying for many months, team ownership is open to listening to offers," the news agency cited a spokeswoman for Prokhorov as saying. "There is nothing imminent in terms of the sale of any stake in the team."

Valuations expert Peter Schwartz told Bloomberg that the team — which the Grantland sports news website estimates lost \$144 million in 2013-14 — is worth around \$1.3 billion.

Despite having the NBA's largest payroll, the Nets have lost 22 games out of 28 so far this season, according to the NBA website.

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