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Blue Equity stays active, buys owner of Hoop It Up event

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Blue Equity, the Louisville, Ky.-based private equity firm that has built a sports agency through acquisitions over the last year, has bought sports events company Team Championship International.

Financial terms of the deal were not disclosed. In a brief interview, Jonathan Blue, chairman and managing director of Blue Equity, said that the acquisition of TCI would not be the firm's last sports deal. "We are definitely not done. We are going to continue to grow this platform," he said.



TCI owns the hoops tour, plus Let It Fly (flag football) and Kick It (soccer).

TCI owns the Hoop It Up 3-on-3 basketball tournament, the Let It Fly 4-on-4 flag football tourney, and Kick It 3-on-3 soccer competition, which recently signed Dick's Sporting Goods as its 2007 title sponsor. TCI produces more than 125 events, and its events have attracted 2 million participants.

"The tours offer strategic opportunities to sponsors and establish Blue Equity as a full-service sports marketing and events agency that can touch both spectators and participants," Blue said in a statement.

Dan Cramer will continue to act as CEO of TCI under the terms of the deal.

Blue Equity last year acquired the tennis, media and events divisions of SFX Sports. The company also has added football agent Joel Segal and basketball agent Bill Strickland.

This year Blue Equity hired Kim Grillier, who worked with CSMG agent Henry Thomas, and Michael Wright, formerly CEO of TWS Sponsor Solutions and a longtime IMG executive, as a senior vice president.

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