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## Reports: Rockets Sold to Houston Billionaire Tilman Fertitta for Record \$2.2 Billion

**Dan Gartland Tuesday September 5th, 2017**

Houston billionaire Tilman Fertitta has agreed to purchase the Rockets for \$2.2 billion, the highest sale price in NBA history, according to multiple reports. Houston TV station KRIV was first to report the news.

The \$2.2 billion sale price surpasses the \$2 billion figure Steve Ballmer paid for the Clippers in 2014. It is also significantly higher than the \$1.4 billion Terry and Kim paid for the Buffalo Bills in 2014, the last NFL team to be sold.

Forbes valued the Rockets at \$1.65 billion, the eighth-most valuable team in the league.

Rockets owner Leslie Alexander announced in July that he was selling the team but in no rush to do so. Numerous celebrities, including Houston native Beyonce and former Rockets center Dikembe Mutombo, were said to be interested in purchasing a stake in the team.

Alexander bought the team for \$85 million in 1993, just before the Rockets won back-to-back NBA championships.

Fertitta, 60, is the owner of Landry's, Inc., a restaurant company with over 500 properties. Forbes estimates his net worth at \$3.1 billion. He is a native of nearby Galveston, Texas, and currently resides in Houston. He is also the chairman of the University of Houston's board of regents and donated \$20 million to finance a renovation of the school's basketball arena, which will be renamed in his honor.