

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **April 1, 2025**

ATLANTA BRAVES HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

001-41746
(Commission File
Number)

92-1284827
(I.R.S. Employer Identification
No.)

755 Battery Avenue SE
Atlanta, Georgia 30339
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(404) 614-2300**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Series A Common Stock	BATRA	The Nasdaq Stock Market LLC
Series C Common Stock	BATRK	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01. Regulation FD Disclosure.

In connection with the acquisition described below, Atlanta Braves Holdings, Inc. (the “Company”) hereby furnishes the press release announcing the transaction attached as Exhibit 99.1.

Item 8.01. Other Events.

On April 2, 2025, the Company announced that Braves Development Company, LLC, through a wholly-owned subsidiary, acquired certain real estate known as Pennant Park from a subsidiary of Rubenstein Partners on April 1, 2025. Pennant Park is a six-building office complex located in Atlanta, Georgia adjacent to The Battery Atlanta. The Company acquired Pennant Park for approximately \$93 million.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits**

Exhibit No.	Description
99.1	Press Release, dated April 2, 2025.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 2, 2025

ATLANTA BRAVES HOLDINGS, INC.

By: /s/ Greg Heller
Name: Greg Heller
Title: Executive Vice President, Chief Legal Officer

Atlanta Braves Holdings Acquires Six-Building ‘Pennant Park’ Office Complex Adjacent To The Battery Atlanta

Acquisition Broadens Real Estate Asset Portfolio to Grow Enterprise Value

Property Totals 763,465 Square Feet, Situated on Approximately 34 Acres and Featuring Over 2,700 Parking Spaces

ATLANTA, Georgia (April 2, 2025) – Atlanta Braves Holdings, Inc. (Nasdaq: BATRA, BATRK) today announced the Braves Development Company’s acquisition of Pennant Park, a six-building office complex located at the intersection of I-75 and I-285 adjacent to The Battery Atlanta. Owned by Rubenstein Partners since 2017, Pennant Park features 763,465 square feet of office space situated on approximately 34 acres and includes over 2,700 parking spaces. The property currently has 24 industry-diverse tenants anchored by blue-chip organizations such as The Home Depot. The acquisition is immediately accretive given the strong credit of its tenants, occupancy of over 80% and the close proximity to our highly amenitized campus.

“This represents a strategic step in the growth of our real estate portfolio and creates a significant opportunity for Atlanta Braves Holdings to enhance the tenant experience while investing in the future of our growing community at The Battery Atlanta,” said Mike Plant, President & CEO of Braves Development Company. “Acquiring this adjacent property expands our footprint and positions us to capitalize on the interest we continue to see in The Battery Atlanta. Additionally, this will provide expanded parking for the approximately 9 million people who visit us each year.”

The acquisition of Pennant Park furthers our strategic goals of delivering value to our fans and shareholders and continues our innovative spirit in taking professional sports well beyond traditional boundaries. As the surrounding area of Truist Park and The Battery Atlanta continues to grow, we will continue to invest in opportunities that advance our core mission of delivering the best sports and entertainment experiences.

Adjacent to the Chattahoochee River National Park, Pennant Park is bordered by Interstate North Circle and Interstate North Parkway. The parcel is approximately 34 acres in size and will increase our existing land footprint by over 30%. With the addition of leasable office space, this purchase will also bring total available square footage to over 3 million square feet across our various properties. Pennant Park is comprised of two components, Pennant Commons and Pennant View:

- ***Pennant Commons:***
 - Pennant Commons consists of four office buildings (320, 340, 360, and 380) sitting on a 17-acre site centered around a vibrant, recently upgraded multipurpose communal plaza, known as The Quad.
 - The buildings are four to six stories and include surface and structured parking totaling over 1,700 spaces.
 - Buildings 320 and 340 are fully leased to The Home Depot, and buildings 360 and 380 are multi-tenanted and leased currently to 14 tenants.
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- **Pennant View:**
 - Pennant View consists of two office buildings (210 and 3100) sitting on a 17-acre site that are both multi-tenanted and feature multimedia lobbies that were upgraded between 2017 and 2019.
 - The buildings are six stories and include surface and structured parking totaling over 970 spaces.
 - Pennant View's expansive site provides future opportunities for site densification, driven by the rapidly urbanizing trajectory of the area.

Additional features of the property include 24-hour security, on-site engineering, a 48-person conference center, two fitness centers, on-site car detailing services, two cafés, Social Kitchen tenant lounge and cafe, bocce ball court, putting green, multi-sport game court, helipad, lake with jogging trail, and a Cobb Community Transit System bus stop.

High-resolution map and video available here:

<https://www.dropbox.com/scl/fo/q76o662kj20w0qi1fybjj/AKoE39XbCcpECOckICO2Nng?rlkey=mr4nmiqevtjmod077wsvrk1ne&st=cp076ntg&dl=0>

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INVESTOR RELATIONS CONTACT: Cameron Rudd, Cameron.Rudd@braves.com

About Atlanta Braves Holdings, Inc.

Atlanta Braves Holdings, Inc. (Nasdaq: BATRA, BATRK) consists of 100% of the ownership and voting interest in Braves Holdings, LLC, which is the owner and operator of the Atlanta Braves Major League Baseball Club and a real estate portfolio that includes the mixed-use development, The Battery Atlanta, and is the operator of the Atlanta Braves Major League Baseball Club's stadium, Truist Park.

Important Notice Regarding Forward-Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements about business, product and marketing strategies, future financial performance and prospects, trends and any other matters that are not historical facts. The words "believe," "estimate," "expect," "anticipate," "intend," "plan," "strategy," "continue," "seek," "may," "could" and similar expressions or statements regarding future periods are intended to identify forward-looking statements, although not all forward-looking statements may contain such words. Where, in any forward-looking statement, we express an expectation or belief as to future results or events, such expectation or belief is expressed in good faith and believed to have a reasonable basis, but such statements necessarily involve risks and uncertainties and there can be no assurance that the expectation or belief will result or be achieved or accomplished. Given these uncertainties, we caution you not to place undue reliance on these forward-looking statements. The risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, include, without limitation: ABH's inability to replicate certain functions or the loss of benefits of contracts associated with the transition away from Liberty Media; ABH's historical financial information not being representative of its future financial position, results of operations, or cash flows;

ABH's ability to recognize anticipated benefits from the split-off from Liberty Media; ABH's ability to successfully transition responsibilities for various matters from Liberty Media to in-house or third party personnel and costs incurred in connection with operating as a standalone public company; ABH's ownership, management and board of directors structure; ABH's indebtedness and its ability to obtain additional financing on acceptable terms and cash in amounts sufficient to service debt and other financial obligations; ABH's ability to realize the benefits of acquisitions or other strategic investments; the impact of inflation and weak economic conditions on consumer demand for products, services and events offered by ABH; the outcome of pending or future litigation or investigations; operational risks of ABH and its business affiliates with operations outside of the U.S.; ABH's ability to use net operating loss and disallowed business interest carryforwards; ABH's ability to comply with government regulations and potential adverse outcomes of regulatory proceedings; the regulatory and competitive environment in which ABH operates; potential changes in the nature of key strategic relationships with business partners, vendors and joint venturers; the achievement of on-field success and ability to develop, obtain and retain talented players; the impact of organized labor; the impact of the structure or an expansion of Major League Baseball; the level of broadcasting revenue that ABH and its subsidiaries receive; the impact of data losses or breaches or disruptions in ABH's information systems and information system security; ABH's processing, storage, sharing, use and protection of personal data; ABH's ability to attract and retain qualified key personnel; the inherent risks in the real estate business, including, but not limited to, tenant defaults, potential liability related to environmental matters and liquidity of real estate investments; and the impact of geopolitical incidents, accidents, terrorist acts, pandemics or epidemics, natural disasters, including the effects of climate change, or other events that cause one or more events to be cancelled or postponed, are not covered by insurance, or cause reputational damage to ABH and its affiliates. These forward-looking statements speak only as of the date of this press release, and ABH expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in ABH's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Please refer to the publicly filed documents of ABH, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, as may be updated by subsequent filings under the Securities Exchange Act of 1934, as amended, including Forms 10-Q and 8-K, for additional information about ABH and about the risks and uncertainties related to ABH's business which may affect the statements made in this press release.
