



The Milwaukee Bucks won't be leaving town anytime soon.

[\(Click for Audio\)](#)

Longtime owner Herb Kohl has agreed to sell his majority stake in the franchise to Wesley Edens and Marc Lasry. Still pending league approval, the deal is worth \$550 million and sees the team's first ownership transition in 29 years. Making sure the team stays in Milwaukee was reportedly one of the major conditions of the sale.

Kohl also announced that he is donating \$100 million to the City of Milwaukee for a new stadium to be built. Lasry and Edens have committed to spending \$100 million on a new stadium as well.