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Printed from ChicagoBusiness.com

Wilhelm fund invests in sports rep. firm CSMG

By Alby Gallun
June 15, 2005

A Chicago-based venture capital firm headed by political operative David C. Wilhelm has invested \$3.5 million in a sports management firm that represents professional athletes like Donovan McNabb of the Philadelphia Eagles and Dwayne Wade of the Miami Heat.

Hopewell Ventures, which has raised \$110 million, is betting that the Skokie-based business, CSMG, can grow by expanding "beyond the player representation and marketing work that they do now," said Hopewell Partner Thomas E. Parkinson. Possible opportunities include corporate sponsorships and events.

"This is a relatively mature company but we feel it's got a lot of growth potential," he said.

Hopewell also likes CSMG because the sports management business is attracting more interest from private-equity firms and other investors, which Mr. Parkinson believes will make it easier to cash out three to five years from now. Last November, for instance, New York-based private equity firm Forstmann Little & Co. acquired Cleveland-based IMG, the world's largest sports management and marketing firm.

Mr. Parkinson declined to disclose what percentage of CSMG's equity Hopewell now controls.

Founded in 1983, CSMG represents about 250 pro athletes, managers, retired stars and broadcasters. Most of its clients are in pro baseball, basketball and football.

Known for managing political campaigns for President Bill Clinton, Gov. Rod Blagojevich and others, Mr. Wilhelm launched Hopewell in 2002. The firm qualified as a Small Business Investment Company last year, enabling it receive matching funds from the U.S. Small Business Administration (SBA): Half of its \$110 million fund was raised from investors, with the SBA kicking in the other half, Mr. Parkinson said.

Hopewell has invested in two other companies: iTracs Corp., a Westchester-based software developer, and TLContact Inc., a Chicago-based firm that creates Web pages for hospital patients.
