

Woody Paige: John Elway will become NFL's highest-paid VP/GM shortly

By Woody Paige

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At four junctures in his football career, John Elway signed contracts making him the NFL's highest-paid player.

As owner Pat Bowlen told me in the mid-1990s, "John has earned the right to be No. 1."

Elway is about to become the league's highest-paid executive vice president-general manager.

He again has earned the right.

The Broncos and Elway are negotiating a long-term agreement that could be finalized privately this week and should be announced publicly before training camp begins July 27.

"We're working to get it done," Joe Ellis, Broncos CEO and president, told The Gazette exclusively.

"We've had some productive discussions in the last week or so and will keep talking. John's an important part of our organization, and we want to make sure he's here for a long time."

Ellis declined to elaborate.

The "What's Wrong and Which Way Elway?" public and press hysteria that has engulfed Broncos Empire soon will end, and calm and order can be restored. Panicked people can worry about who's going to be the starting quarterback.

The Duke of Denver always maintains he intends to stay with the Broncos and run the football operation for many years. "This is my home," he says, although Elway also does have other residences in Idaho and California.

John is not going anywhere.

The Godfather (and grandfather of three) has spent more than half his life in professional football in Denver. This will be his 23rd season with the Broncos franchise as quarterback and executive, and he spent another nine seasons as co-owner and head of the (defunct) Colorado Crush Arena Football League team. And Elway has owned car dealerships in the Denver area off-and-on for the same number of years he played - 16.

Few others in pro football history have been associated with the same team so long and so successfully.

In his 22 previous seasons, the Broncos have suffered only two losing records - in 1990 (5-11) and 1994 (7-9). During Elway's three decades (1980s, 1990s and 2010s) as QB and Exec VP, the Broncos have finished first in the AFC West 12 times and reached the playoffs an astonishing 15 years (68 percent). During that span they own a 20-11 postseason record (and won their last seven in a row before Elway

retired as a player, and three straight before falling short of the playoffs in 2016) and played in eight conference title games and seven Super Bowls with Elway. They've won three championships.

Consider these periods of the Broncos: Before Elway, During Elway, After Elway, Elway's Return - (B.E.), 23 seasons, 7 winning records, 2 division titles, 3 playoff appearances, 1 Super Bowl (loss); (D.E.): 16 seasons, 10 playoff appearances, 5 Super Bowls (2-3); (A.E.), 12 seasons, 1 division title, 4 playoff appearances (1-4), no Super Bowls; and (E.R.): 6 seasons, 6 winning records, 5 division titles, 5 playoff appearances, 2 Super Bowls (1-1).

Elway retired after the Super Bowl in 1999 with the most regular-season victories by a QB. With Elway in charge of football, the Broncos have the second-most victories and second-longest playoff streak (behind the Patriots).

After being drafted No. 1 overall by the Baltimore Colts in 1983, and refusing to play for the franchise, John was traded to the Broncos and signed a five-year contract for \$6 million (including a \$1M bonus), which was the richest in NFL history.

In 1987, Elway received a fresh six-year contract from Bowlen for \$12.7 million. It was the biggest deal in the league. In 1993, Elway signed a four-year pact for \$20 million, giving him the highest salary. And in 1996, Elway signed a \$29.5 million (most money ever in the league), six-year contract. However, he played only three of those seasons.

As executive vice president of football operations (the general manager title was added after the Super Bowl against the Seahawks), Elway earns, according to my estimation (since executive salaries are rarely revealed), about \$3 million annually.

His contract expires in March - before the draft.

Ravens general manager Ozzie Newsome is on a reported \$3.75M contract, and Seattle's John Schneider was seeking \$4 million last year before settling for \$3.75M.

Jerry Jones is owner/president/GM of the Cowboys, so his annual income doesn't compute or count, compared to other general managers. The Patriots don't have a titled general manager, but coach Bill Belichick is the de facto GM. He is paid for both jobs at a reported annual rate of \$7.5 million.

Elway, I believe, has been offered \$30 million-\$35 million for a five-year extension, which would be his biggest contract as player or executive.

An additional title - chief operating officer - may be added, with Ellis continuing as the CEO and president and one of the three trustees of the Bowlen Family Trust, which is the majority owner of the franchise since Bowlen's announced retirement because of his worsening Alzheimer's disease. The trust has control of more than 60 percent of the Broncos, with Pat Bowlen's brother, John Bowlen (who primarily lives in Canada, but regularly attends owners' meetings), possessing nearly 40 percent.

In 1998, Bowlen offered Elway a 10 percent minority owner option for \$15 million. Elway had given the team a loan, with interest, for approximately that amount. Elway also could purchase another 10 percent for \$10 million more and become Bowlen's chief assistant and eventual COO. But Elway didn't exercise either option in 1999 after he retired. (His 20 percent would be worth \$480 million, based on Forbes' latest evaluation of the Broncos at \$2.4 billion.)

When Elway and Bowlen discussed Elway's future with the Broncos in 2010, the owner gave Elway a choice of acquiring a piece of the minority interest or a job, but not both. Elway opted for becoming executive VP.

It was rumored, and published, that the new negotiations involving the Broncos and Elway's first and only agent, Marvin Demoff, would include another opportunity for Elway to obtain a piece of the Broncos' ownership. But credible sources say that aspect of the proposition is untrue.

Both camps wanted Elway's incredible value and contribution to the Broncos' past, present and future to be recognized in the contract. A number of different possibilities have been negotiated since talks began in October. The search for a new coaching staff, the draft, player contracts, Elway's offseason trip to South Africa, normal business operations and other side issues delayed the signing.

But, the Broncos never have delayed the process. They consider the extension a principal priority. Elway, as a player and executive, determines his own deadlines, dealings and desires. And he hasn't felt the resolution was an emergency situation - considering that his contract doesn't end for eight months (even now) - as those outside the organization in social media, TV and radio talk show media fed the frantic frenzy during spring and summer.

The negotiating, as Ellis told The Gazette, has resumed since July 4, although Elway is in Lake Tahoe competing in the American Century Golf tournament and Ellis is on vacation. Both sides have been communicating, and it could be settled long distance. But both will return to Dove Valley in the next 10 days before training camp.

Ellis wasn't specific about a timetable, and Elway has not been commenting on the subject since May when he said he expected the contract to be signed before the season.

There are questions about how long Elway will want to be an NFL executive. I'm sure he won't leave until after the next outstanding quarterback has developed and is flourishing, and the Broncos have more Super Bowl chances.

He certainly won't move to the Los Angeles Rams, as has been rumored (his agent's son is the chief executive for Stan Kroenke) or to the Colorado governor's office.

Elway forever will be Mr. Bronco. He wants to go out on top again with the Broncos in a city where he has lived for 35 years.

And the deal is almost done.