

F . A . N . S .



Community Ownership **A market solution to a private sector problem**

FANS ANSWER TO NEW STADIUM
It's A Whole New Ballgame

- Ownership structure meets Major League Baseball ownership requirements – no government ownership and day-to-day management controlled by one person (managing partner).
- Donation to foundation will have significant fiscal advantages for current owners
- Structure allows managing partner to direct more resources to team operations and ballpark as equity requirement is lessened

Ownership Feasibility Analysis

- ❖ Assume Team Value of \$130M / Class A shares at \$1,000 & Class B shares at \$100

Class A 5% Club Requires \$6M - \$7M investment by each entity

- ❖ Former Players Team – Hrbek, Puckett, Blyleven, Molitor, Killibrew, Kaat, Gladden, Steinbach
- ❖ Financial Institution(s) – Wells-Fargo, US Bank, First USA, TCF Financial
- ❖ Corporate Investors – General Mills, Ecolab, Medtronic, 3M, Piper-Jaffrey, American Express
- ❖ Individual Investors – Glen Taylor, Vance Opperman, Harvey McKay, Mike Cirisi, Clark Griffith
- ❖ Minority Investors - Minnesota Native Tribes & Minority consortiums

Class A Individual Shares

- ❖ Assume 40% of individuals signing 'Save the Twins' petition buy 1 Class A share
 - 72,000 petition signers = 72,000 shares @ \$1,000 or \$72M

Class B Individual Shares

- ❖ Assume 60% of individuals signing 'Save the Twins' petition buy 1 Class B shares
 - 108,000 petition signers x 1 = 108,000 shares @ \$100 or \$10.8M

Managing Partner Requires \$30M - \$35M Investment

- ❖ Responsible for day to day operations, covers operating costs including profits/loses and receives majority of tax benefits

Further Financing Available: This model assumes 100% equity financing. Baseball teams are usually purchased with 50% debt. Any debt ratio below this level will give the team debt capacity for the purpose of investing in a ballpark or to support team operations.

Green Bay Packers Stock Sale

The Packers recent stock sale generated over \$24 Million for the team. Approximately 120,000 shares of the team were sold at \$200 each. The funds generated assisted in rehabilitating Lambeau Field.

F.A.N.S. the successor organization of 'Save The Met' has worked actively since 1997 to build public support for a fair fan- friendly ballpark proposal through the Community Ownership of the Twins. We believe that fans and businesses must 'step to the plate' before we ask the public too.

Shares Could be Sold to the Public

Small Contributors Could Make a Donation to the Team

Minnesota Twins
CERTIFICATE OF
OWNERSHIP



John Q. Public

Entitles bearer to partial ownership
of the Minnesota Twins Baseball Team

