



STADIUM SITE PROPOSAL

Eden Prairie Golden Triangle Area

Eden Prairie, Minnesota

January 15, 2004

Prepared by:

City of Eden Prairie
&
Eden Prairie Chamber of Commerce



Minnesota Vikings Stadium
Courtesy of the Minnesota Vikings



Minnesota Twins Ball Park
Courtesy of the Minnesota Twins

Eden Prairie Stadium Site Proposal

Dear Mr. McElroy and Committee Members:

On behalf of the Eden Prairie City Council and Chamber of Commerce Board of Directors, it is our pleasure to present you with Eden Prairie's Stadium Site Proposal. Our proposal is a joint effort between the City of Eden Prairie and the Eden Prairie Chamber of Commerce. The Eden Prairie Proposal is a simple one. We believe that we offer the best location for a stadium, or a pair of stadiums, in the Twin Cities metropolitan area in our Golden Triangle Business Park - based primarily on these facts:

- *Close to the majority of Vikings and Twins season ticket holder's homes.*
- *Conveniently located within the I-494/694 regional beltway with great access to and from the metro area.*
- *Surrounded by four major highways including I-494, TH 212, TH 169, and Crosstown 62.*
- *Over \$516,000,000 in new highway infrastructure improvements planned (and funded) for the surrounding highways. These projects will be completed by 2008 and will add 165,000 vehicles per day capacity to local highways, and will increase vehicle capacity by 75% - significantly improving mobility throughout the southwest region.*
- *The Golden Triangle has the capacity to handle traffic generated by a major event – since between 25,000 and 30,000 vehicles (commuters) arrive successfully into the Golden Triangle each morning and within a short time frame.*
- *Estimated 30,000 existing (privately owned) parking spaces within a mile of the site that could be available for weekend and evening events.*
- *The area is primarily a business park - so there is very little traffic and plenty of available parking at night and on weekends.*
- *There are multi-modal transportation options available in the area and plans for extending Light Rail from Minneapolis to Eden Prairie.*
- *Over 80 restaurants and 3,500 hotel rooms nearby.*
- *Close to the regions most popular attractions including the Mall of America, Valley Fair, Mystic Lake Casino, and Canterbury Downs.*

Our offer to host the stadium(s) is the limit of what Eden Prairie is offering at this point in the process. The benefits of a new stadium(s) will accrue to citizens statewide. We believe that no single community, or its taxpayers, should be asked to shoulder the financial burden of financing a statewide quality-of-life asset. If there is an element of public financing necessary to develop a new stadium, we believe the source of this financing should be from a statewide source.

We want to take this opportunity to thank you for your service to the citizens of our state through your membership on this committee. Our state has struggled with this issue for decades. It is a difficult public policy issue and one that will challenge everyone involved to make compromises if success is to be achieved.

Sincerely,



Nancy Tyra-Lukens,
Mayor - City of Eden Prairie



Kelly Salwei,
Board Chair - Eden Prairie Chamber of Commerce

Eden Prairie - Stadium Site Proposal

Eden Prairie – General Description

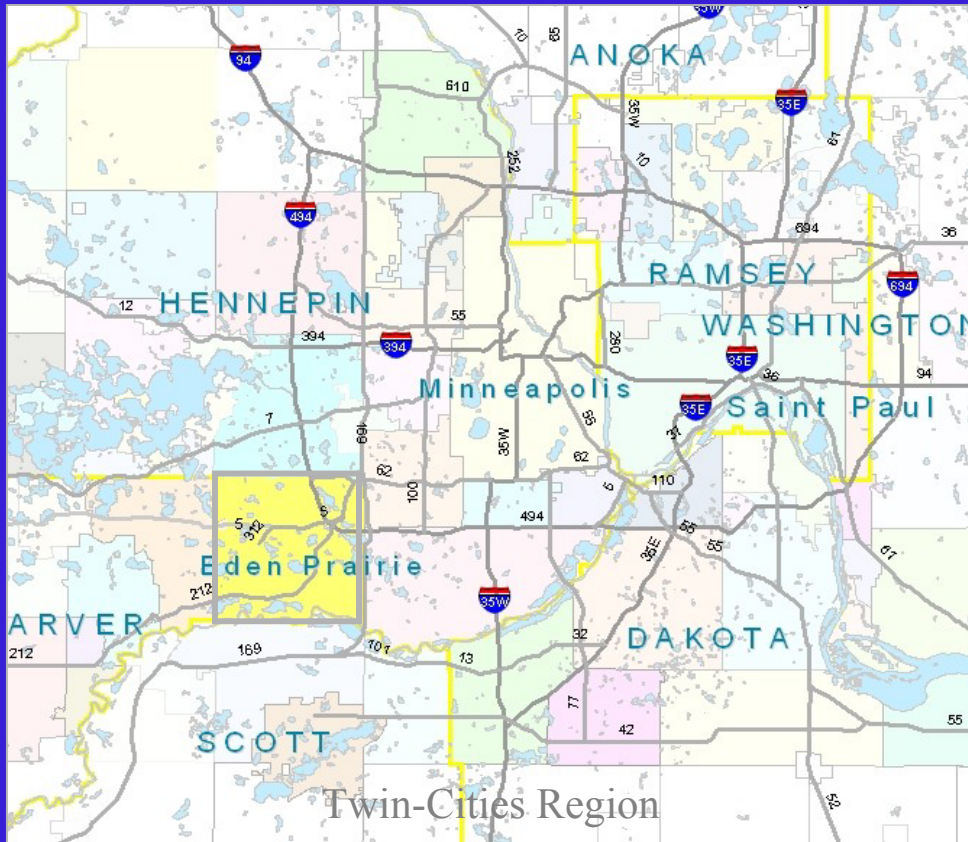
- The proposed stadium area is located in Eden Prairie, Minnesota – a thriving suburban community conveniently located in the southwest region of the Twin Cities Metropolitan Area.
- Eden Prairie has been one of the region’s fastest growing cities over the last twenty years and has emerged as one of Minnesota’s most desirable places to live and work. It is now the address of choice for 60,000 people and over 2,200 businesses.
- Served by an extensive network of highways including I-494, TH 169, TH 212, TH 5, and Crosstown 62.
- Also served by Southwest Metro Transit and a new 900 space park & ride and mixed use development called Southwest Station.
- Well recognized around the region and country for its quality of life, Eden Prairie was recently ranked by Money Magazine as the sixth “hottest town” in the Central Region of the United States.
- A popular dining destination and recently coined "Eatin’ Prairie" with its diverse choices of over 80 upscale, casual, and fast food dining experiences. Eden Prairie is also home to 11 hotels.

Golden Triangle – General Description

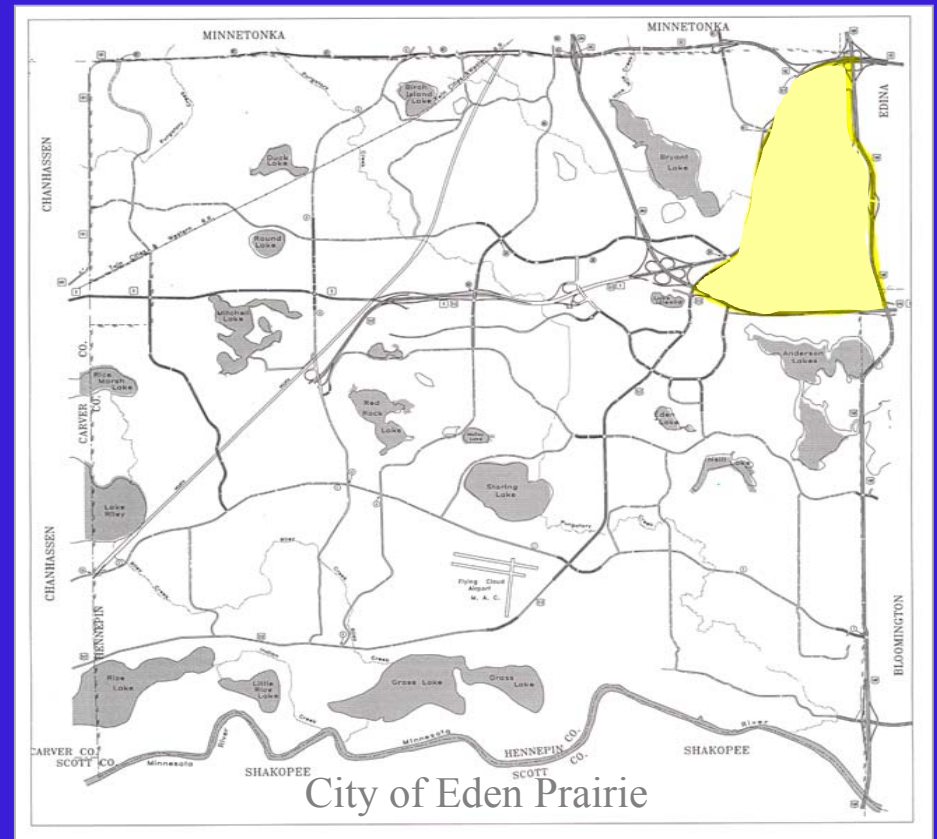
- The area identified for a stadium is within the north half a 900 acre office-industrial business park located in the northeast corner of Eden Prairie called the Golden Triangle - 13 miles from downtown Minneapolis. Its name relates to the shape created by the major highways surrounding the park – Highway 212 on the west; Crosstown 62 on the north; Highway 169 on the east; and Interstate 494 on the south.
- The Golden Triangle is about 95% developed – a stadium would be part of a redevelopment project.
- Approximately 30,000 vehicles arrive and depart successfully from the Golden Triangle daily and the various roadway access points to and from the area accommodate approximately 60,000 existing vehicle trips per day.
- Home to Winter Park - the Minnesota Vikings Corporate headquarters and practice facility.
- Has an estimated 30,000 privately owned parking spaces and about 9 million square feet of primarily office and industrial building space. There are 335 housing units in the area (331 apartments and 4 single family).
- Surrounding land uses include residential on the west side of TH 212 in Eden Prairie and on the east side of TH 169 in Edina. The area north of the Triangle includes the City West Business Park in Eden Prairie, and the OPUS Business Park – which is located north of Crosstown 62 in Minnetonka. South of I-494 are office and commercial uses.
- Represents about 5% of the City’s overall land area, but comprises nearly 36% of all office and industrial land in the City. It also has about 30,000 jobs representing over half of the City’s total employment base.

Eden Prairie - Stadium Site Proposal

Stadium Site - Location:



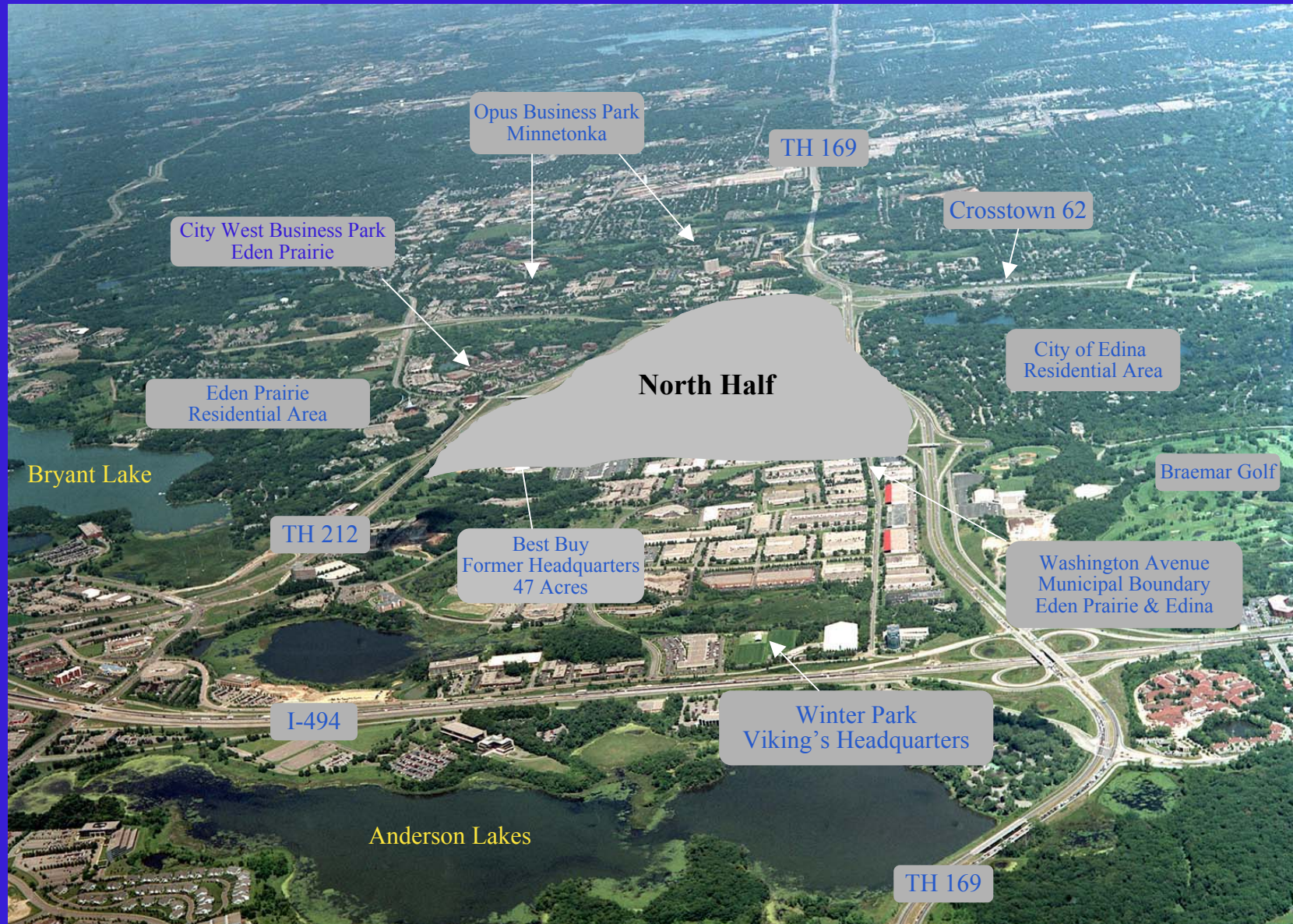
Eden Prairie
Metro Perspective



Eden Prairie
Golden Triangle Area

Eden Prairie - Stadium Site Proposal

Stadium Site - Location:



Golden Triangle Area

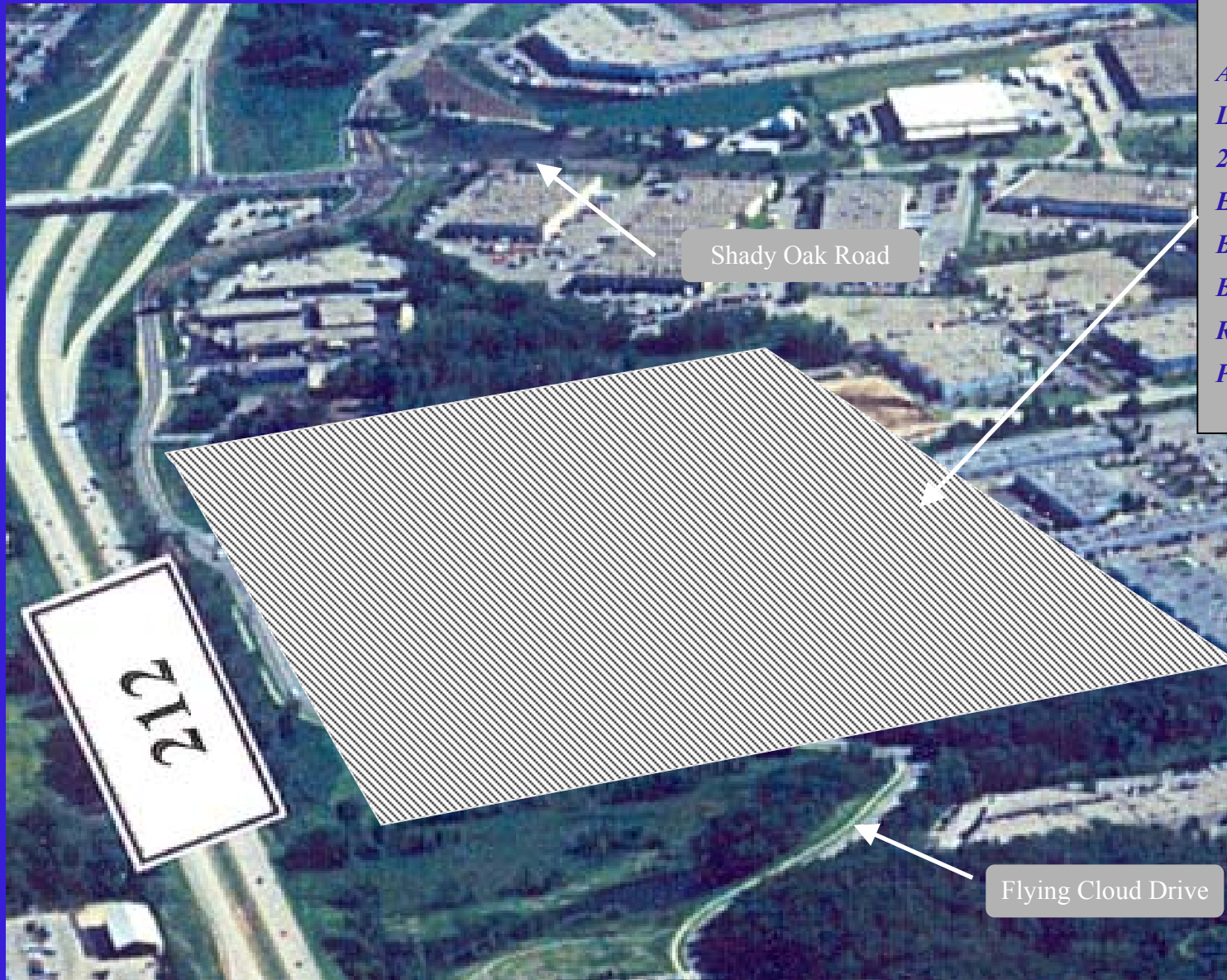
Eden Prairie - Stadium Site Proposal

Stadium Site - Location:

- The north half of the Eden Prairie Golden Triangle Area is an ideal location for a new Vikings or Twins stadium, or both. Both the Vikings and Twins have expressed interest in the Golden Triangle and agree it has the “essentials” for accommodating a stadium.
- The north half includes about 400 acres of land area and consists mainly of existing (privately owned) single-level industrial and office warehouse buildings. Many buildings in this area were constructed over twenty years ago – making them likely candidates for future redevelopment. This is a key reason the City is considering the area for a stadium redevelopment.
- Other than parcels that are currently for sale, the City has not identified specific parcels within this area for the stadium for the following reasons:
 - There are numerous locations within the 400 acre area that would be suitable for a stadium.
 - We believe it should be left up to the teams and/or the State to determine the exact location for a stadium based on further and more specific site analysis.
 - The City does not own or control the properties within the area identified for a stadium.
 - Since this phase of the stadium process is very conceptual and will undoubtedly focus primarily on financing issues, we want to avoid interfering with existing businesses in the area, as well as with any real estate transactions currently in progress.
- There are parcels within the site area that are currently for sale. Once such parcel, which has the necessary acreage, is highly visible, and very accessible is the former Best Buy Corporate Headquarters. This site is a total of 47 acres and has one 350,000 square foot office building located on the southeastern portion of the property. There are also about 1,500 existing parking stalls on the site.
- The Twins have indicated they will need at least 16 acres for a new stadium – the Vikings estimate they will need 25 acres. The 47 acre Best Buy property has ample land area for either a Twins or Vikings stadium as well as for a significant amount of new stadium parking and tail gating area. It may also be enough land area for the teams to consolidate their practice facilities and corporate offices, and to include visitor attractions, hall of fame and other ancillary uses within the development.
- There are also opportunities for nearby hotel, retail, restaurant, entertainment, office and related housing development and redevelopment.

Eden Prairie - Stadium Site Proposal

Stadium Site - Location:



<u>Best Buy Site</u>	
Acres	- 47
List Price	- \$29,000,000
2003 EMV	- \$15,000,000
EMV/Acre	- \$319,148
Building	- 345,299 sq. ft.
Built	- 1983
Renovated	- 1995
Parking	- 1,502 spaces

Best Buy Former Headquarters Site

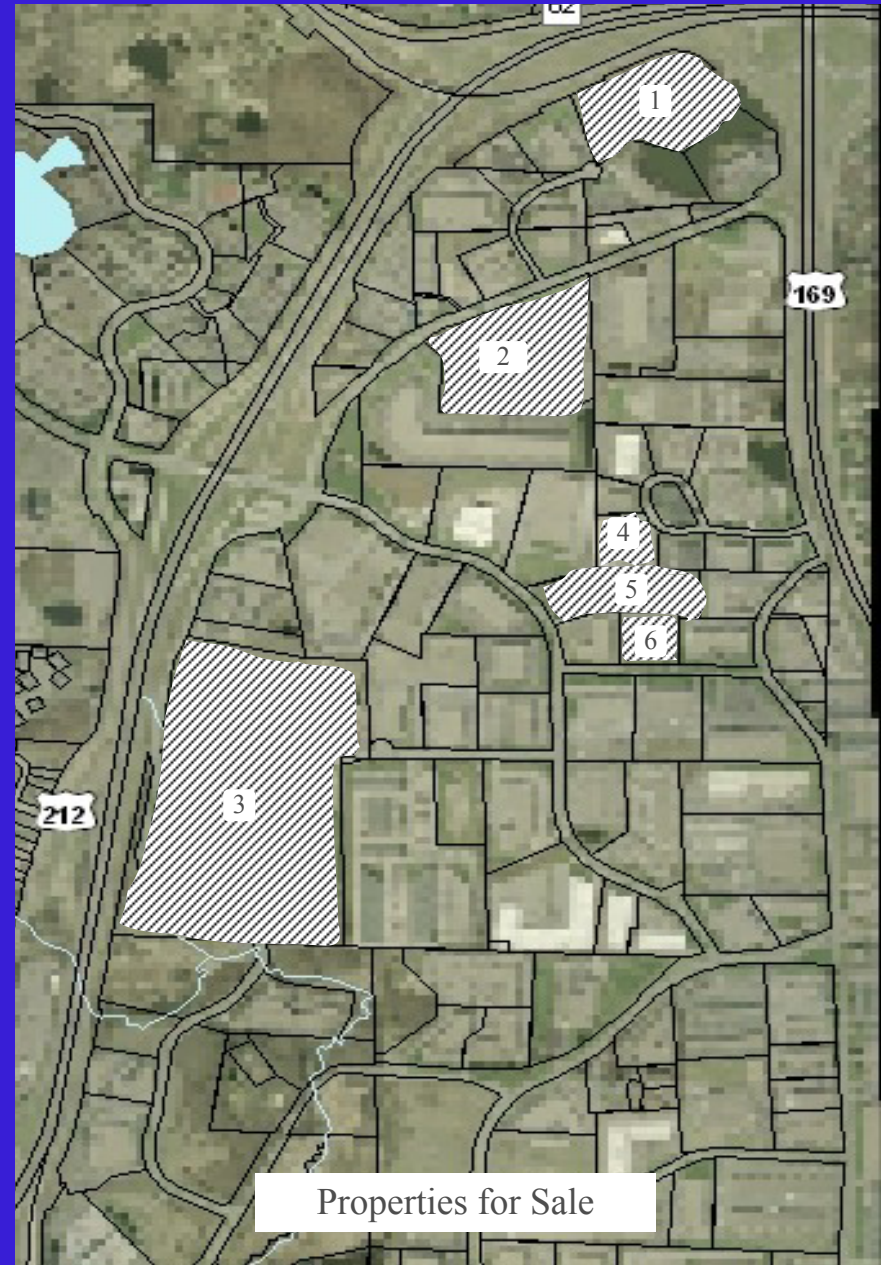
Eden Prairie - Stadium Site Proposal

Stadium Site - Location:

- Properties for sale in the area include:

Site	Acreage	Owner	2003 List Price	Estimated Market Value
1.	11	Best Buy	\$20,500,000	\$15,500,000
2.	15.80	United Properties	Negotiable	\$ 6,600,000
3.	47.67	Best Buy	\$29,000,000	\$15,000,000
4.	3.12	FOS-SON Properties	\$ 2,100,000	\$ 1,617,000
5.	6.33	Shady Oak I, LLC	\$ 4,050,000	\$ 3,433,000
6.	2.85	The Allens Three	\$ 2,200,000	\$ 1,544,000

Total of 86.77 acres

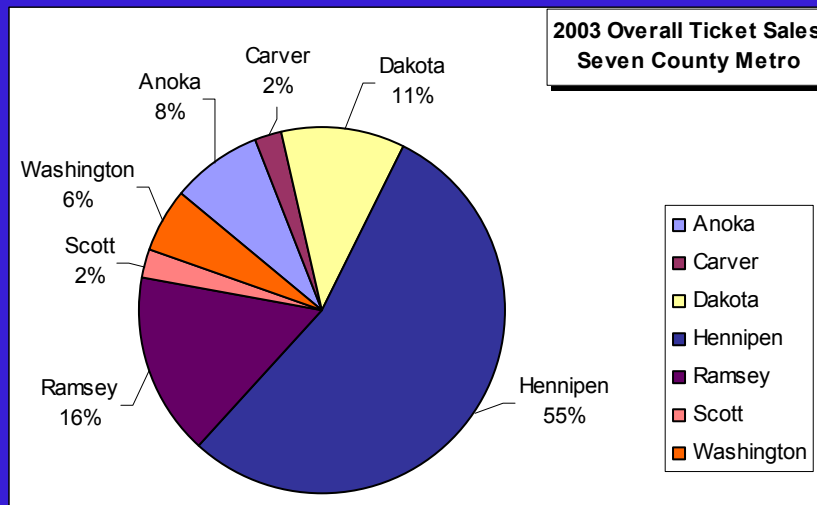


Eden Prairie - Stadium Site Proposal

Stadium Site - Accessibility:

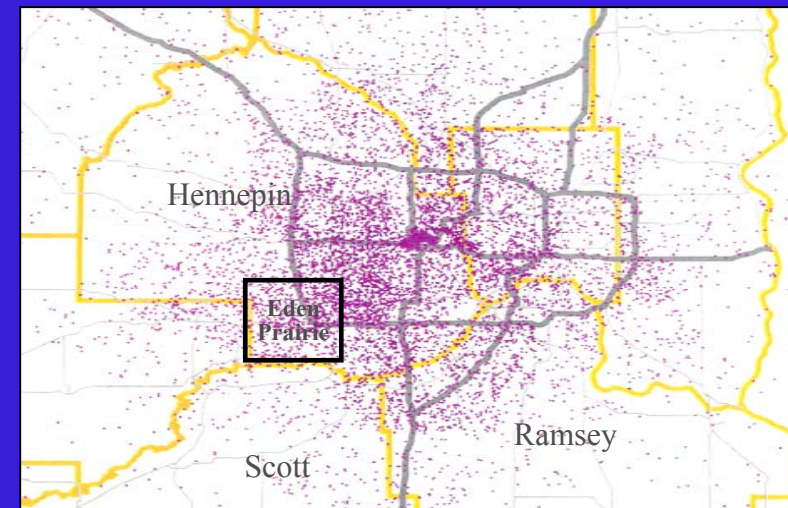
- Close to the majority of Vikings and Twins season ticket holders homes.
 - Keeping a stadium within short distance from the majority of season ticket holders should be a key consideration in selecting the appropriate site. According to both the Vikings and Twins, the highest concentrations of season ticket holders reside in the southwest area of the region. This is apparent in the following illustrations provided by the teams:

Minnesota Twins – 2003 Ticket Sales by County



Courtesy of the Minnesota Twins

Minnesota Vikings – Season Ticket Holders



Courtesy of the Minnesota Vikings

The first graphic clearly shows that the majority of Twins tickets sold in 2003 were to persons residing in Hennepin County. Most Viking season ticket holders live a short distance from Eden Prairie and would have a short distance to drive if the stadium was located in the Golden Triangle.

Eden Prairie - Stadium Site Proposal

Stadium Site - Accessibility:

- The Golden Triangle is within the I-494 / I-694 regional beltway and has great access to and from the metro area.
- Multi-modal transportation options are available to the site including cars, bus transit, and possibly light rail transit.



Within the I-494 Beltway

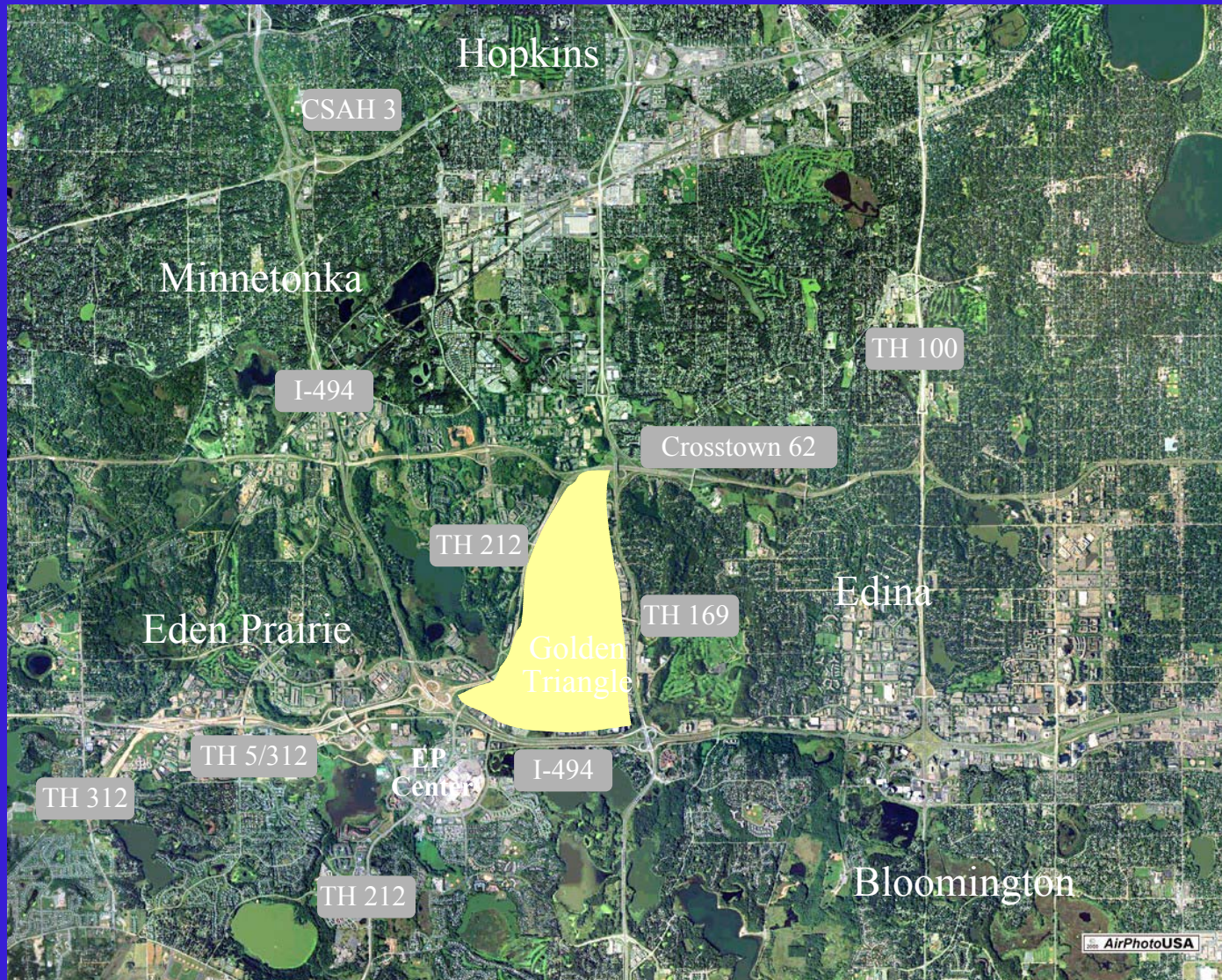


Many Regional Highways Lead to Eden Prairie

Eden Prairie - Stadium Site Proposal

Stadium Site - Accessibility:

- Surrounded by four major highways including I-494, TH 212, TH 169, and Crosstown 62.
- Great stadium visibility from all surrounding highways with several possible site locations.

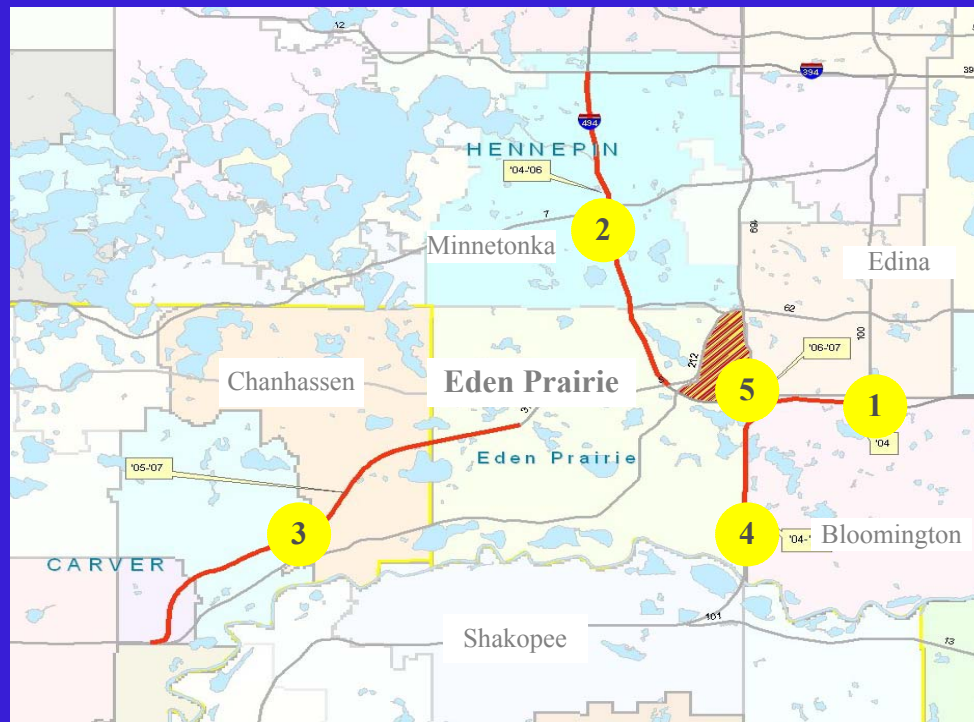


Eden Prairie - Stadium Site Proposal

Stadium Site - Accessibility:

- Major highway improvements are planned and funded for I-494, TH 312/212, and TH 169. These projects total over \$500,000,000 in new highway infrastructure investments for the southwest area. When completed, these projects will significantly improve mobility throughout Eden Prairie and the southwest metro area and will be completed within a favorable timeline, considering that a new stadium could take four years to complete. The combined projects will add 165,000 vehicles per day capacity to the highway system in and around Eden Prairie. This is a 75% increase in the capacity of the highway system.

Highway	Improvement	Start/Complete	Cost
1. Interstate 494	Add 3 rd Lane from TH 100 to TH 212	2003-2005	\$80 Mil.
2. Interstate 494	Add 3 rd Lane from TH 212 to I-394	2004-2006	\$85 Mil..
3. TH 312/212	4 Lane Freeway from CSAH 4 to Cologne	2005-2007	\$250 Mil.
4. TH 169	Grade-separate 2 intersections	2004-2005	\$21 Mil
5. TH 169/I494	Major Interchange Reconfiguration (includes new Washington Ave. Bridge)	2006-2008	\$80 Mil.
	Total		\$516,000,000



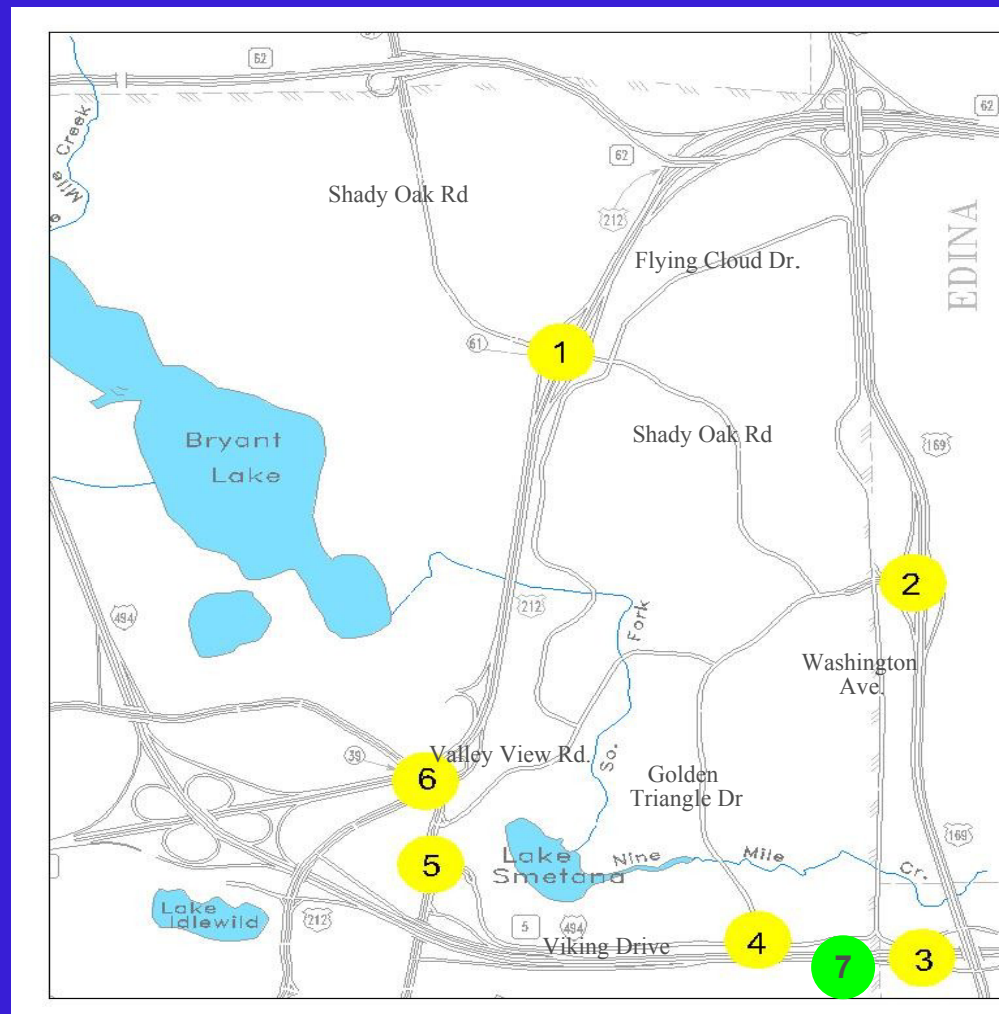
Eden Prairie - Stadium Site Proposal

Stadium Site - Accessibility:

- Between 25,000 – 30,000 cars arrive and depart successfully from the Golden Triangle daily during peak travel periods.
- Multiple ingress & egress options to and from the Golden Triangle.
- The Triangle is primarily a business park – so there is very little traffic and a lot of available parking at night and on weekends.

● Access Points

1. TH 212 & Shady Oak Rd.
2. TH 169 & Valley View Rd.
3. TH 169 & Washington Avenue
4. Viking Dr. & Golden Triangle Dr.
5. Prairie Center & Viking Dr.
6. Prairie Center & Valley View Rd.
7. New access – Washington Avenue Bridge across I-494 planned and funded – to be completed by 2008. Also includes extending Viking Drive east beneath TH 169 to Edina.

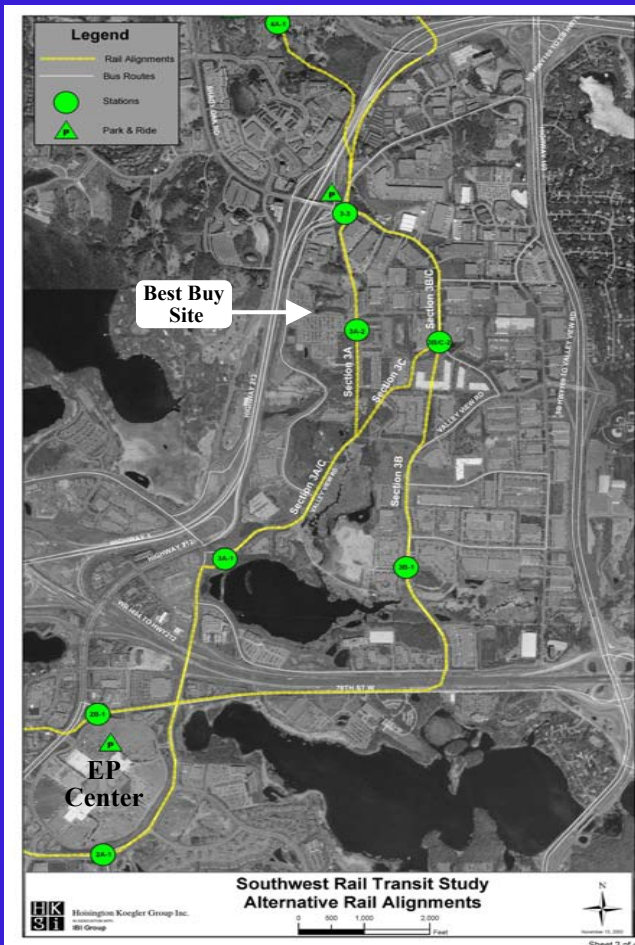


Current and Future Access Points

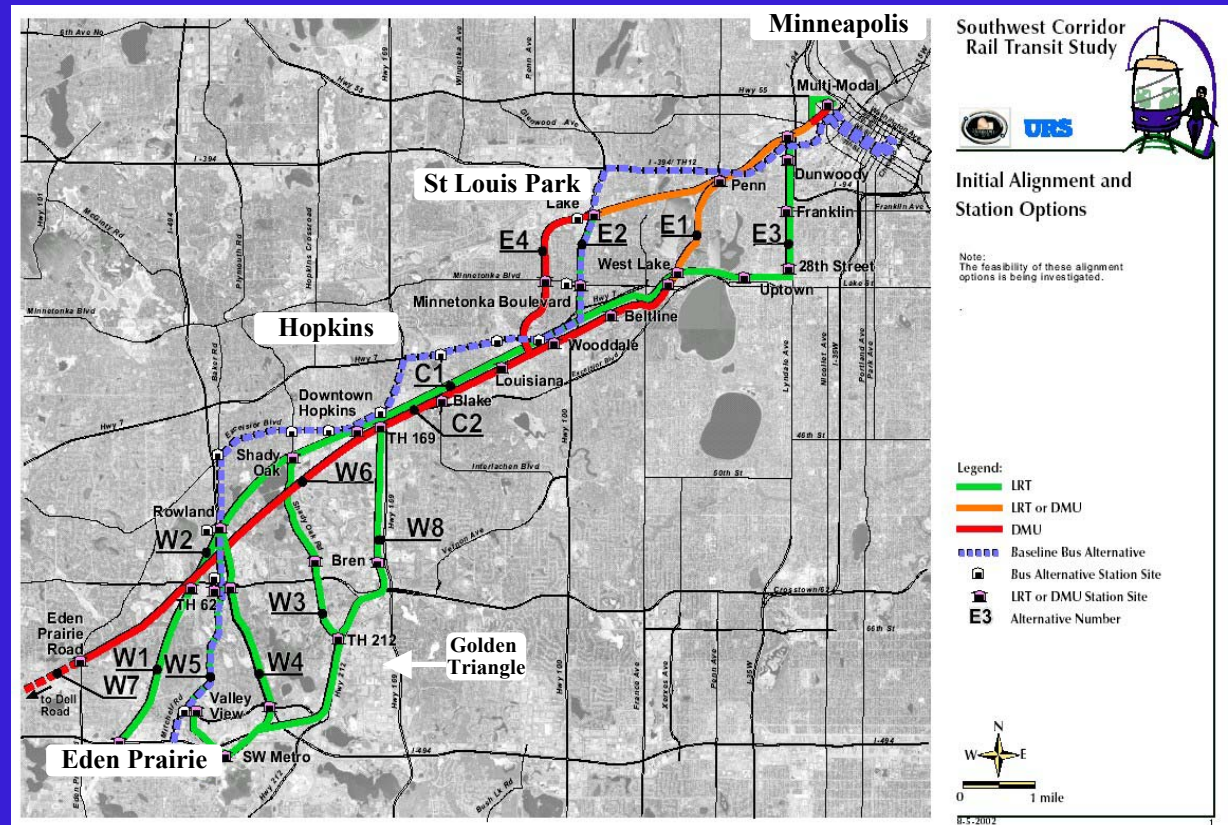
Eden Prairie - Stadium Site Proposal

Stadium Site – Transit Connections:

- Hennepin County Regional Rail Authority planning for Light Rail Transit (LRT) from Minneapolis to the Golden Triangle.
- Future park & ride lots provide an opportunity to combine stadium and future transit parking.
- Extension of LRT to southwest corridor part of Metro Council Transit 2025 Master Plan.
- Up to 3,000 parking spaces could be available in park & ride lots along the proposed LRT line between Minneapolis and Eden Prairie.



Possible LRT Alignments – Golden Triangle



Possible LRT Alignments – Minneapolis to Eden Prairie

Eden Prairie - Stadium Site Proposal

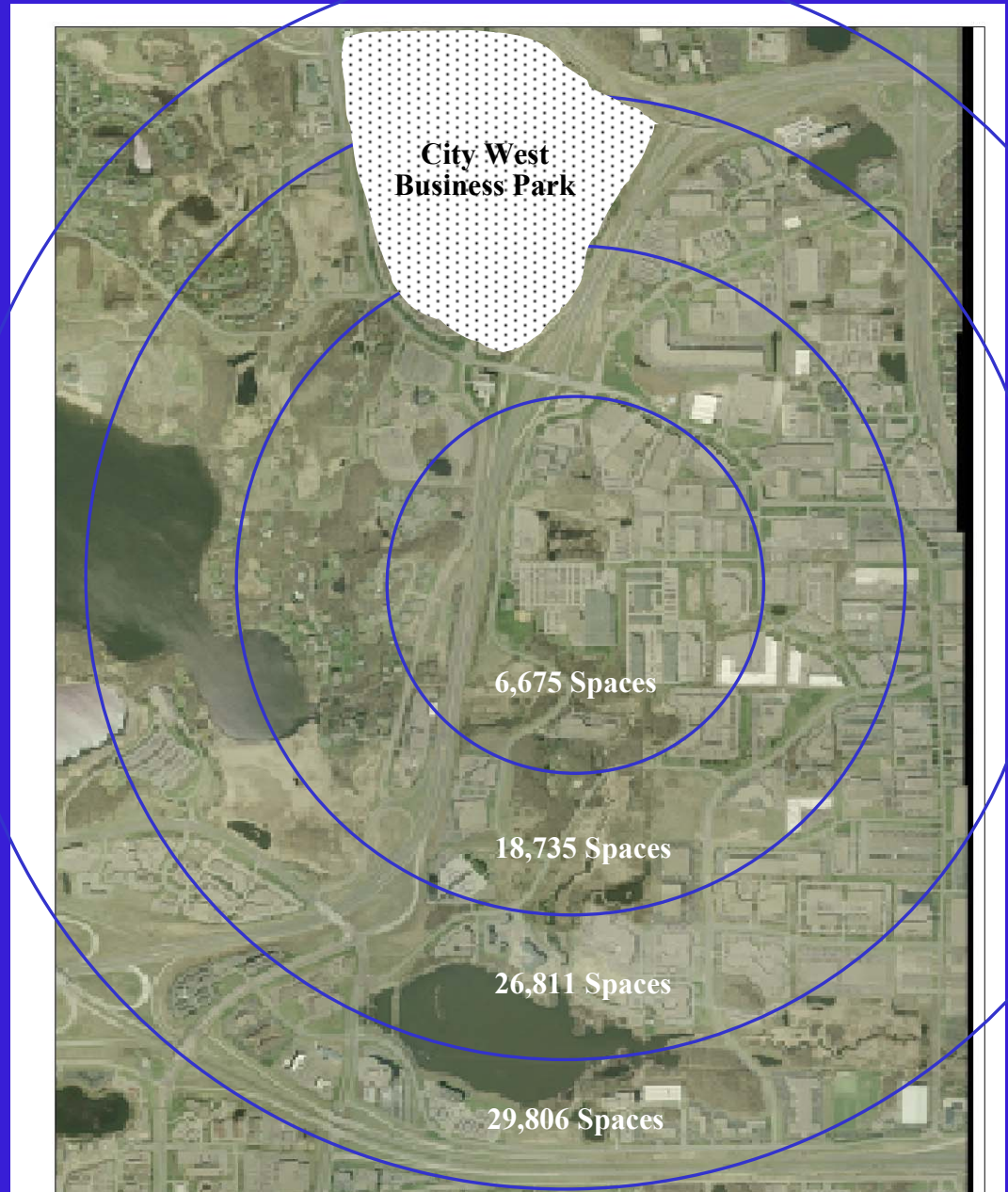
Stadium Site – Parking/Infrastructure:

- The City estimates that the Golden Triangle has about 30,000 existing (privately owned) parking spaces that could be available for weekend and evening events.
- The Vikings estimate that they need about 23,000 spaces to accommodate a sell-out crowd of about 68,000. Twins would need even fewer spaces per event.
- Using the Best Buy site as ground zero – the existing parking space estimates within quarter mile increments from the site are as follows:

<u>Radius/Distance</u>	<u>Parking Spaces (cumulative)</u>
¼ Mile -	6,675
½ Mile -	18,735
¾ Mile -	26,811
1 Mile -	29,806

- The parking estimates were calculated by applying City parking requirements to each parcel based on the size and type of building occupying it. Example:

Parcel	01-116-22-23-0023
Building Size	93,406 Square Feet
Zoning	Industrial
Parking Requirement	3 spaces/1,000 square feet
Parking Estimate	280



Eden Prairie - Stadium Site Proposal

Stadium Site – Parking/Infrastructure:

- Parking estimates were made for office and industrial properties within the Golden Triangle and City West Business areas only. They do not include parking in residential areas.
- If parking is provided privately throughout the Golden Triangle, a shuttle services could be arranged through Southwest Metro Transit.
- Hennepin County estimates there could be up to 3,000 parking spaces available in park & ride lots along the proposed LRT line between Minneapolis and Eden Prairie. This line would be part of a larger system where additional parking opportunities would be available at other park & ride lots.
- If LRT is available, on game days attendees would have the option of parking at any one of the numerous park & ride facilities planned along the corridor and have express rides to and from events.
- The land area needed for parking depends on the number of spaces desired as part of the stadium development. About 135 spaces can be constructed per acre in a large parking lot configuration:

<u>Land Area</u>	<u>Surface Parking Spaces</u>
20 acres	2,700
50 acres	6,750
100 acres	13,500

- For the 47 acre Best Buy site – if 25 acres are consumed by the stadium footprint, then between 15 and 20 acres would be available for parking depending on wetland considerations. Structured parking could also be considered for some of the site.
- All development related infrastructure is available throughout the area including:
 - Streets
 - Water
 - Phone
 - Sewer
 - Fiber Optics
 - All other general utilities

Eden Prairie - Stadium Site Proposal

Stadium Site – Proximity to Services:

- Within five miles - over 3,500 hotel rooms:

Eden Prairie Hotels:

Amerisuites	128
Courtyard Marriott	149
Extended Stay	120
Fairfield Inn	94
Hampton Inn	135
Hilton Garden	97
Homestead Village	97
Residence Inn	126
Springhill Suites	119
Super 8	61
<u>Townplace Suites</u>	<u>103</u>
Total	1,229

Nearby (large-full services) Hotels:

Marriott Southwest	-	320
Radisson South	-	565
Marriott Airport	-	490
Embassy Suites	-	310
Holiday Inn Select	-	430
<u>Mall Grand</u>	-	<u>321</u>
Total		2,436

- Eden Prairie has over 80 restaurants including:

Applebee's	Beijing	Bear Rock	Champp's
Baker's Ribs	Biaggi's	Buca	Campiello's
Chipotle	D'Amico	Don Pablo's	Green Mill
Hops	Leann Chin's	Lion's Tap	Noodles & Co.
Outback	Panera Bread	Pickled Parrot	Punch Pizza
Redstone Grill	Ruby Tuesdays	Great Mandarin	Timber Lodge
Wildfire	Woody's		

... as well as many other fine restaurants.

- Site is close to other major attractions including:

Mall of America	Canterbury Downs
Valley Fair Amusement Park	Mystic Lake Casino
Renaissance Festival	Chanhassen Dinner Theater
Landscape Arboretum	Eden Prairie Center
Ridgedale Mall	Southdale Mall

Eden Prairie - Stadium Site Proposal

Statements on Stadium Financing:

- We believe the Vikings and Twins are a major asset to all Minnesotans and help enhance our quality of life. Therefore, we believe the public's share of any costs related to new stadium developments should be spread throughout the region and/or state.
- We believe the primary benefits to host cities are from name recognition and exposure – which are financial “intangibles.” Name recognition may help with future economic development efforts. Over time, stadiums may also stimulate positive development or redevelopment of the surrounding area, which is a key reason why the City of Eden Prairie is considering a stadium redevelopment in the Golden Triangle. The net increase in jobs created from a new stadium may be marginal in a redevelopment situation, considering that it would be restoring jobs that existed in the buildings replaced by the stadium.
- We also believe that neither stadium will get built without public financial participation. However, if public funds are used, a reasonable share of stadium generated revenues should be provided back to the public to help recover some of its investment. Also, if the team's value increases due to new stadiums – and the teams are sold after the stadiums are constructed, the public should expect to receive a share of the sale proceeds.
- A public financing option that the State of Minnesota might consider that could minimize the “per taxpayer” impact, and that is consistent with the idea that the public costs should be broadened to the furthest extent possible, is for a statewide or regional sales tax increase that is authorized through a public referendum. A ¼ cent sales tax increase in the 7-county area would have generated about \$75,000,000 in 2003 and a ½ cent about \$148,000,000.
- In addition, since there is no long-term funding commitment to address the growing transportation needs of the state and region, some of the tax revenues could also be applied to a new transportation fund. Once the stadiums are paid off, all future revenues could be committed to transportation. This approach could help broaden public support for a sales tax increase.
- Site costs will depend on the amount of land area needed, which could range from 15 to over 100 acres depending on the level of parking and ancillary development desired by the teams. The northern Triangle has over 50 privately owned properties with existing buildings and businesses on parcels ranging in size from 1 acre to 50 acres. Land costs will also depend on which parcels are acquired, since land values vary widely throughout the area, and whether or not there are willing sellers. In any case, a stadium would be a part of a redevelopment project which could also involve business relocation costs. This proposal has focused primarily on the Best Buy site because the site is currently for sale and has the necessary acreage to accommodate a stadium development.
- On the issue of governance and ownership, consideration should be given to having a reconstituted Metropolitan Sports Facilities Commission own the facilities since they have over 20 years of experience in owning and operating the Metrodome.

Eden Prairie - Stadium Site Proposal

Statements on Stadium Financing:

- It is difficult to determine the actual economic benefits stadiums provide to host cities. Because there are many variables to consider, conservative assumptions were used to evaluate the possible economic impacts related to a stadium development. Based on our analysis, neither stadium appears to generate enough taxable spending to warrant a major investment by a host city. This is especially true for a football stadium, where only 10 home games are played each year. The following is a summary of potential fiscal impacts based on a model developed by CSL International:

Out of Stadium Assumptions:

	<u>Vikings</u>	<u>Twins</u>	
Events	10+	81	
Event Attendees	670,000	2,338,500	(daily visitor spending applied to all 670,000 attendees)
Other Event Attendees	520,000	0	(daily visitor spending applied to half of the 520,000 “other attendees”)
Total Event Attendees	1,190,000	2,338,500	
% Visitors Using Hotels	5%	5%	
Visitors/Hotel Room	2	2	
Length of Stay	1	1	

	<u>----- Vikings Stadium -----</u>				<u>----- Twins -----</u>			
	Daily Visitor <u>Spending</u>	Gross <u>Spending</u>	Spent in <u>Eden Prairie</u>	Percent Spent <u>in EP</u>	Daily Visitor <u>Spending</u>	Gross <u>Spending</u>	Spent in <u>Eden Prairie</u>	Percent Spent <u>in EP</u>
Hotel	\$75.00	\$1,744,000	\$ 261,600	15%	\$75.00	\$ 4,385,000	\$ 675,750	15%
Dining	\$10.00	\$9,300,000	\$1,395,000	15%	\$ 7.50	\$17,539,000	\$2,630,850	15%
Retail	\$ 1.50	\$1,395,000	\$ 279,000	20%	\$ 1.50	\$ 3,508,000	\$ 701,600	20%
Entertainment	\$ 7.50	\$6,975,000	\$1,046,250	15%	\$ 4.50	\$10,523,000	\$1,578,450	15%
Transportation	\$ 0.25	\$ 233,000	\$ 34,950	15%	\$.25	\$ 585,000	\$ 87,750	15%
Other	\$ 1.75	\$1,628,000	\$ 244,200	15%	\$ 1.40	\$ 3,274,000	\$ 491,100	15%
Out of Stadium Spending		\$21,275,000	\$3,261,000			\$39,814,000	\$6,147,750	
Taxable Spending		\$12,439,000	\$1,935,600			\$25,432,000	\$3,990,200	

- The table shows taxable spending in Eden Prairie to be somewhat inconsequential when compared to stadium financing gaps that could be as high as \$300,000,000 or more. The projected out of stadium spending in Eden Prairie would enhance existing hotel, dining, and entertainment businesses.

Eden Prairie - Stadium Site Proposal

Financing – Property Tax Impacts

- If the stadiums are publicly owned (tax exempt), Eden Prairie would be providing a significant financial contribution in the form of lost property tax revenue. The range of property tax contributions from Eden Prairie will depend on the amount of land exempted for a stadium. The Twins indicated they will need a minimum of 16 acres and the Vikings 25 acres. A 50 acre site would allow for more stadium owned parking as well as for other ancillary uses. The following table therefore shows the possible tax impacts for 16, 25, and 50 acre sites.

Assumptions: 3% inflation rate -- 5% discount rate -- no changes in property tax laws
 Surveyed 6 parcels with 89 acres in likely stadium location
 Average value/acre - \$438,028
 Low value/acre - \$314,663
 High value/acre - \$652,814

16 Acre Site								
Average Value			Low Value (Best Buy)			High Value		
	First Year	NPV 25 Years		First Year	NPV 25 Years		First Year	NPV 25 Years
Total	\$ 251,729	\$ 4,805,507	Total	\$ 180,833	\$ 3,452,102	Total	\$ 375,164	\$ 7,161,881
City	\$ 28,558	\$ 545,172	City	\$ 20,515	\$ 391,631	City	\$ 42,561	\$ 812,489
EP Schools	\$ 24,480	\$ 467,323	EP Schools	\$ 17,585	\$ 335,698	EP Schools	\$ 36,483	\$ 696,460
25 Acre Site								
Average Value			Low Value (Best Buy)			High Value		
	First Year	NPV 25 Years		First Year	NPV 25 Years		First Year	NPV 25 Years
Total	\$ 393,327	\$ 7,508,612	Total	\$ 282,552	\$ 5,393,918	Total	\$ 586,194	\$ 11,190,443
City	\$ 44,621	\$ 851,815	City	\$ 32,054	\$ 611,911	City	\$ 66,501	\$ 1,269,504
EP Schools	\$ 38,249	\$ 730,173	EP Schools	\$ 27,477	\$ 524,536	EP Schools	\$ 57,005	\$ 1,088,225
50 Acre Site								
Average Value			Low Value (Best Buy)			High Value		
	First Year	NPV 25 Years		First Year	NPV 25 Years		First Year	NPV 25 Years
Total	\$ 786,655	\$ 15,017,244	Total	\$ 565,104	\$ 10,787,835	Total	\$ 1,172,388	\$ 22,380,887
City	\$ 89,242	\$ 1,703,630	City	\$ 64,108	\$ 1,223,822	City	\$ 133,002	\$ 2,539,008
EP Schools	\$ 76,499	\$ 1,460,366	EP Schools	\$ 54,954	\$ 1,049,072	EP Schools	\$ 114,009	\$ 2,176,432

- Using the average land value assumption on 50 acres, the total tax loss over 25 years (life of the stadium) would be \$15,017,244.

Eden Prairie - Stadium Site Proposal

Summary

- The Eden Prairie Golden Triangle would be an ideal location for either a new Vikings or Twins stadium, or possibly for a combined stadium development:
 - ✓ It is close to the majority of Vikings and Twins season ticket holders homes.
 - ✓ Is within the I-494 / I-694 regional beltway and has great access to and from the metro area.
 - ✓ Has multi-modal transportation options available which may include a light rail line from Minneapolis.
 - ✓ Surrounded by four major highways including I-494, TH 212, TH 169, and Crosstown 62.
 - ✓ Great stadium visibility from all surrounding highways with several possible site locations.
 - ✓ Over \$516,000,000 in new highway infrastructure improvements planned for the surrounding highways - significantly improving mobility throughout Eden Prairie and the southwest region. These improvements should be completed by the time a new stadium is developed.
 - ✓ Between 25,000 – 30,000 cars (commuters) arrive and depart successfully from the Golden Triangle daily during peak travel periods.
 - ✓ Multiple access points in and out of the Triangle and more to be completed by 2008.
 - ✓ The Triangle is primarily a business park – so there is very little traffic and a lot of available parking at night and on weekends.
 - ✓ Up to 3,000 parking spaces could be available in park & ride lots along the proposed LRT line between Minneapolis and Eden Prairie.
 - ✓ There are an estimated 30,000 existing (privately owned) parking spaces within a mile of the site that could be available for weekend and evening events.
 - ✓ All development related infrastructure is available throughout the area.
 - ✓ Site is close to over 80 restaurants and 3,500 hotel rooms.
 - ✓ Close to the regions most popular attractions including the Mall of America, Valley Fair, Mystic Lake Casino, and Canterbury Downs.
- We believe the Vikings and Twins are a major asset to all of Minnesota and so the public's share of any costs related to new stadiums should be spread throughout the region and/or state if possible.
- A public financing option consistent with the belief that the public's share of stadium costs should be broadened to the furthest extent possible, is for a statewide or regional sales tax increase authorized through a public referendum. The tax revenues could also be applied to a transportation fund to help broaden public.
- Consideration should be given to having a reconstituted Metropolitan Sports Facilities Commission own the new facilities.
- If the new stadium developments are tax exempt, Eden Prairie would be providing a significant financial contribution in the form of lost property tax revenue.