



Ballpark Project Budget Overview

When the Ballpark bill was approved by the Minnesota Legislature in 2006, the total Estimated Project budget was \$480 million. The team's commitment to the project was to pay \$130 million for ballpark construction costs and to pay for any additional ballpark enhancements or ballpark cost overruns. Under the terms of the legislation, the team had no responsibility for infrastructure costs. Hennepin County was committed to funding \$350 million of the initial project budget, \$260 million for the ballpark and \$90 million for infrastructure costs.

In April 2010, the total ballpark project budget was increased to \$555 million. Of the \$75 million budget increase, the team and private interests have funded 100% of the ballpark's enhancements, and over 80% of the infrastructure enhancements. In total, the team has committed \$195 million to the project and Target Corporation has added another \$4.5 million for plaza improvements. Hennepin County's \$350 million contribution has not changed. The other sources of public funds for the project are from the Minnesota Ballpark Authority (\$1 million to fund LEED certification efforts and \$1 million for public art and streetscape improvements); and Minnesota Department of Transportation (\$3.5 million to fund the skyway connecting Ramp A to the ballpark and the public art in the Vertical Circulation Building).

2006 Ballpark Project Budget				
Ballpark	\$390 million	Sources	Hennepin County	\$260 million
			Minnesota Twins	\$130 million
Infrastructure	\$90 million		Hennepin County	\$90 million
Total Budget	\$480 million			\$480 million

2010 Ballpark Project Budget				
Ballpark	\$435.5 million	Sources	Hennepin County	\$260 million
			Minnesota Twins	\$175.5 million
Infrastructure	\$119.5 million		Hennepin County	\$90 million
		Minnesota Twins	\$19.5 million	
		Target Corporation	\$4.5 million	
		MnDOT	\$3.5 million	
		MN Ballpark Authority	\$2 million	
Total Budget	\$555 million			\$555 million

Ballpark Project Achievements

- The project team completed the ballpark two months ahead of schedule, with the Minnesota Twins taking occupancy of the team administrative offices on January 4, 2010.
- The project exceeded all workforce diversity and community participation goals. With a goal of 30%, 34% of contracts---representing \$108 million---were awarded to 130 different Small, Women and Minority-owned Business Enterprises (SWMBE); The project established workforce diversity goals which sought to employ 25% minority and 5% women workers; the actual employment results were 26% and 7%, respectively.
- Target Field has been certified LEED Silver, receiving the most points ever awarded to a ballpark.
- The Minnesota Twins played the Boston Red Sox in Target Field's first Home Opener on April 12, 2010.

For additional information on the project, please visit the Minnesota Ballpark Authority web site, www.ballparkauthority.com.