



# ***A Statewide Solution Fact Sheet***

## **Overview of the Statewide Solution**

- Keep the Vikings in Minneapolis and fund the public portion (state and local) of that stadium with a statewide “2 penny a drink” tax (\$550 million)
- Increase the funding to the Greater Minnesota Amateur Sports Fund (\$5 million annually)
- Reduce Minneapolis property taxes by eliminating Target Center debt and operating costs
- Create cost efficiencies by investing in one first-class arena for our region
- Retrofit the Xcel Energy Center in Saint Paul to host the Timberwolves and Lynx (\$40 million)
- Build a public sports complex which can be used as a professional practice facility for the Timberwolves and Wild in Saint Paul on Cleveland Circle (\$35 million)
- Build a regional ballpark in Saint Paul to host amateur baseball, community events and the Saint Paul Saints (\$47 million)
- Support parks and libraries in Saint Paul (\$3 million annually)

## **Overview of Funding**

- Statewide “2 penny a drink” tax
- Local option tax extension in Minneapolis
- ¼ cent local option sales tax in Saint Paul
- State loan forgiveness for the Xcel Energy Center
- State bonds for ballpark in Saint Paul
- Tenant rent at Xcel Energy Center, practice facility and ballpark
  - Rent will come from the Timberwolves, Lynx, Saints and the Wild

## **Specific Funding Summary**

### New Vikings Stadium in Minneapolis (\$950 million)

- \$550 million from “2 penny a drink” tax
- \$400 million from Vikings

### Lowertown Regional Ballpark (\$47 million)

- \$27 million from state bonds
- \$10 million from Saint Paul Saints
- \$10 million from City of Saint Paul

### Xcel Energy Center Retrofit and Public Sports Complex / Practice Facility

- \$75 million from a combination of portions of ¼ cent sales tax, portions of “2 penny a drink” tax, tenant rent and arena loan forgiveness.

### Target Center Debt Elimination and Redevelopment

- \$75 million from a portion of “2 penny a drink” tax and a portion of Minneapolis local option sales tax

### Greater Minnesota Amateur Sports Contribution

- \$5 million annually from “2 penny a drink” tax

### Parks and Libraries in Saint Paul

- Estimated \$3 million annually from ¼ cent Saint Paul sales tax