



# Minnesota Stadium

A World-Class Stadium for Vikings & Fans

## Downtown East Site

Total Project Cost: \$895 million

Opening Date: 2015

Financing:

- City of Minneapolis: \$195 million
  - .35% sales tax (35 cents on \$100) & 1% lodging tax, *or*
  - 5% Block E gaming gross revenues through 2020, 3% after 2020 & \$20 million license fee
- City's base annual operating contribution: \$9 million

### Minneapolis Proposal includes:

- ✓ World-Class "People's Stadium," publicly owned and operated by a new stadium authority
- ✓ Centrally located and easy access from major highways, light and heavy rail lines, and convenient for biking and walking
- ✓ A rejuvenated Target Center, with \$150 million in renovations (\$50 million from private sources) to keep major economic engine competitive for 20 more years
- ✓ Ensures the long-term operating and capital needs for the Minneapolis Convention Center now and into the future
- ✓ Development opportunities in the heart of downtown Minneapolis

### Public Benefits

- ✓ Builds on significant public investments already in place
- ✓ Provides fans with affordable transportation, parking and lodging options
- ✓ World-class urban facility attracts biggest-name events and secures Minnesota's place as entertainment, sports and tourist destination
- ✓ Significant site improvements enhance fan experience, spur development and tax-base growth
- ✓ Secures the future competitiveness of two other statewide economic drivers – the Minneapolis Convention Center and the Target Center
- ✓ Provides \$5 million in property tax relief for Minneapolis businesses and homeowners by eliminating property-tax obligations to the Target Center
- ✓ Creates good jobs in construction, hospitality and service industries
- ✓ Ends stadium debates and keeps Vikings in Minnesota for next 30 years