

Potential Development Scenario Project Cost Comparison
(all costs in 000's)

	Metrodome Site	Ramsey County Site
On-Site Costs		
Hard and Soft Construction Costs ⁽¹⁾	\$825,000	\$859,000
On-Site Improvements ⁽²⁾	37,900	62,400
Land Acquisition/Remediation	2,200 ⁽³⁾	18,100 ⁽⁴⁾
<i>Total Other On-Site Costs</i>	<u>\$40,100</u>	<u>\$80,500</u>
Sub-Total - On-Site	\$865,100	\$939,500
Off-Site Costs		
Parking	29,900 ⁽⁵⁾	87,100
Pedestrian Access & Area Improvements	0	8,900
Utility Infrastructure	0	3,500
Highway Improvements	0	<u>\$175,000-240,000</u> ⁽⁶⁾
Sub-Total - Off-Site	\$29,900	\$274,500-\$339,500
Estimated Total Project Cost	\$895,000	\$1,214,000-1,279,000
Increment from Metrodome Site	n/a	\$319,000-\$384,000
NPV of Metrodome Land Sale	n/a	(\$10,000) ⁽⁷⁾
NPV of Parking Revenue	n/a	<u>(\$67,000)</u> ⁽⁸⁾
Project Cost Net of NPV Offsets	\$895,000	\$1,137,000-\$1,202,000
Increment from Metrodome Site	n/a	\$242,000-\$307,000

Sources: Metrodome site information provided by the City of Minneapolis.

Ramsey County site information provided by the Minnesota Vikings, Mortenson Construction and MNDOT.

Note: Costs provided in this chart reflect the latest information as of 5-9-11 regarding hard and soft construction costs and on- and off-site costs. These estimates are subject to change and modification.

Notes to Development Cost Comparison

General:

- (1) Construction cost estimate for the Metrodome site assumes a stadium with a fixed roof. Construction cost estimate for the Ramsey County site assumes a stadium with a retractable roof.
- (2) On-site improvements include costs for foundations, pilings, excavation, roof-related energy systems and setback requirements specific to each site, beyond the base construction hard and soft costs included above. This category also includes costs of improvements made outside of the stadium footprint but within the stadium development site, including site preparation, subsurface, utilities, energy, site finishes and street improvements.

Metrodome Site:

- (3) Land acquisition costs for the Metrodome site include the purchase of the 5th Street right-of-way.
- (5) Assumes the use of the DTE and other parking ramps surrounding the Metrodome, as well as the construction of approximately 1,400 additional spaces and various skyway connections.

Ramsey County Site:

- (4) Includes land purchase and remediation costs.
- (6) Estimated cost of highway improvements required to accommodate stadium development on the Ramsey County site per information provided by MNDOT.
- (7) If the Metrodome land is sold, those proceeds could provide an additional source of revenue to offset a portion of upfront funding contributions. The \$10 million NPV represents an assumed \$15 million in proceeds from the sale of Metrodome land assumed to occur five years after the opening of the new stadium.
- (8) The Ramsey County site is assumed to provide an NPV of \$67 million in parking revenues.

Stadium Upfront Funding Summary
5/10/2011

DRAFT
Subject to Change

<i>Ramsey County Site</i> ⁽¹⁾	Upfront Funding	% of Total
Upfront Funding:		
Vikings/County	\$739,000	61-58%
State	300,000	25-23%
Sub-total	\$1,039,000	
Transportation Costs	\$175,000-240,000	14-19%
Total Sources of Upfront Funding	\$1,214,000-\$1,279,000	100%

<i>Metrodome Site</i>	Upfront Funding	% of Total
Upfront Funding:		
Vikings	\$400,000	45%
City	195,000	22%
State:		
Project Costs	300,000	
Transportation Costs	0	
Sub-total: State	300,000	34%
Total Sources of Upfront Funding	\$895,000	100%

(1) Because the potential allocation of funding between the Vikings and Ramsey County is not known, their respective contributions have been combined in the table. The source(s) of funding for transportation costs has yet to be determined.

Note: All dollar amounts are in thousands.