



Stadium Plan

DRIVING THE VIKES TOWARDS
THE GOAL OF A NEW STADIUM



January 8th, 2012

- Brad Tabke – Mayor, Shakopee
- Cory Merrifield – Founder, SavetheVikes.org
- Rep. Mike Beard (R-Shakopee)
- Sen. Claire Robling (R-Shakopee)
- Angie Whitcomb – President, Shakopee Chamber & Visitors Bureau

“Shakopee, home of ValleyFair, Canterbury Park, Raceway Park, Mystic Lake and the Vikings! Minnesota’s entertainment Capitol!”



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Who is SavetheVikes.org?

- A grassroots, nonpartisan group dedicated to securing the Vikings a new home in Minnesota
- Open to many forms of stadium solutions and financing
- An advocate for keeping the Vikings in Minnesota
- Not owned or operated by any company or political organization
- Founder [Cory Merrifield](http://CoryMerrifield.com) created SavetheVikes.org to be for the fans, by the fans



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Goal: Finance a multi purpose stadium in Shakopee to keep the Vikings in Minnesota

- Tax free
 - No General Funds, No Tax Increases
- Create jobs - 21,000 jobs for Minnesotans
- Fair to all parties involved:
 - Tax Payers
 - State of MN
 - Vikings
 - Fans



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Shakopee Site – Valley Park Dr & Valley Industry Blvd N



VIKINGS STADIUM - SHAKOPEE

ARCHITECTURAL
CONSORTIUM LLC



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About the Site

- ▣ 130-acre lot, formerly ADC world headquarters
- ▣ Adjacent City owned 105-acre lot zoned for park and recreation contains lake, room for parks, trails and overnight camping.
- ▣ Nine hotels within a five mile radius
- ▣ South five miles on 169 from Winter Park, between Mankato Training Camp and Vikings HQ
- ▣ Entertainment Corridor in Shakopee with ValleyFair, Canterbury Park, Raceway Park, Murphy's landing and minutes from Mystic Lake and 3 of Minnesota's best golf courses



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Site Benefits

- Existing infrastructure (Electrical, Water, Sewer, Communications)
- No environmental cleanup needed
- Two property sellers compared to dozens in Minneapolis
- Room for fan plaza, tailgating, trailgating and railgating
- Lake Access: Ice skating, pond hockey, snowmobile parking in the winter. Fishing, paddle boating, paddle boarding and bars with outdoor patios overlooking the water in the summer.



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Transportation

- Capable of 22,000 parking spots and retail/hotel space
 - Overflow parking/tailgating available at Canterbury Park, ValleyFair and Raceway Park with shuttle service available similar to Soldier Field in Chicago.
- Minor transportation infrastructure costs compared to Arden Hills
 - Four existing major points of Entry (169, 101, 13, Canterbury Road)
 - 494 and 169 interchange will be completed by 2015 reducing time in and out
 - 13 and 101 three way interchange will be completed in 2012 easing congestion and time in and out
 - Highway 101 four lane flood resistant bridge will ease congestion for fans coming from Chaska, Chanhassen, Eden Prairie and Minnetonka.
 - Shakopee will add an exit ramp off 169 and Valley Park Drive
 - Bloomington Ferry Bridge Light Rail ready, rail lines available along river to stadium
- 40 percent of the Vikings season ticket holders live in the metro area, the majority of that 40 percent live in the west metro making Shakopee closer than Arden Hills and in some cases closer than the Metrodome



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"People have been out of work too long. Let's put people back to work, We need a people's stadium"

"Surcharges on tickets and souvenir and food and beverages. not a dollar from general funds."

"I propose a casino somewhere where the state would derive maximum financial benefit."

- Minnesota Governor, Mark Dayton





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Cost

In 2009 Metropolitan Sports Facilities Commission (MSFC) retained HKS architects and Mortenson Construction to develop a stadium plan

- Metrodome Next¹ plan was created
- Total cost as of 2012: \$875 million²

Utilizing that analysis paired with the cost of the land in Shakopee, total cost is estimated at \$920 million

- Second largest site, second least expensive behind Metrodome site



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The Shakopee stadium finance plan is as easy as 1-2-3

1. Minnesota Vikings



2. User Based Fan Fees



3. Racino



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Vikings Contribution

- Vikings contribution to the state through player income tax, corporate income tax and other misc. revenues is projected to be \$32 million annually with the new stadium³
 - Vikings manage property and pay operational costs – mitigating risk to taxpayers⁴
- Annual public contribution would be \$29 million through Racino tax revenue - not through any income or sales tax increases
- Fans will contribute \$16 million annually from user based fan fees – If you use it, you pay for it and if you don't, you wont



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Vikings' Contribution:

- Down Payment = \$400 Million from Vikings
 - Includes \$200 million G4 loan from NFL
- Vikings paying 43 percent on par with national average
 - Average public subsidy for an NFL stadium in last 14 years is 60 percent
- Realistic option considering Vikings are last in revenue in NFL and receive league subsidies to stay profitable



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Contributions to NFL Stadiums

(Source: CSL NFL Stadium Funding Summary)

Percentage paid by public for NFL Stadiums (5)

Figures in Millions

Year	Team	Private \$	Public \$	Total Cost	% of Public Payment
2011	Chiefs (Refurb)	125	263.4	388.4	68%
2010	Jets/Giants	1,600	0	1,600	0%
2009	Cowboys	750	440	1190	37%
2008	Colts	100	619.6	719.6	87%
2006	Cardinals	145.4	310.3	455.7	69%
2003	Bears (Refurb)	200	387	587	66%
2003	Packers (Refurb)	126.1	169.1	295.2	58%
2002	Patriots	340	72	412	18%
2002	Lions	330	110	440	25%
2002	Texans	185	289	474	61%
2002	Seahawks	161	300.3	461.3	66%
2001	Steelers	109.2	171.6	280.8	62%
2001	Broncos	111.8	289	400.8	73%
2000	Bengals	25	424.8	449.8	95%
1999	Titans	84.8	206.9	291.7	71%
1999	Browns	71	200	271	74%
1998	Ravens	22.4	203.6	226	91%
1998	Buccaneers	0	194	194	100.00%
1997	Redskins	180	70.5	250.5	29%
Average Public Contribution:					60%



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Financial Breakdown

Amount to be financed after Vikings/NFL down payment	
\$520,000,000	of \$400 Million
\$16,000,000	User based fan fees
\$29,000,000	Annual Racino contribution
\$45,000,000	Annual Payment for Multi Use Stadium
29	Number of years to pay off stadium (Estimated)



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User Based Fees

- Minnesota State Lottery Vikings scratch offs (Pacing \$4-5 million annual net profit)⁶
- Ticket surcharge of \$5.00 beyond existing tax (Generates \$3 million annually)⁷
- Stadium Naming Rights: Worth \$14 million annually; \$8 million to the State of Minnesota, \$6 million to the Vikings⁸
 - Additional Option: Annual Vikings concessions sales are \$7 million. Projected concessions sold at new stadium projected at \$10 million. Appending a 5 percent surcharge on all concessions sold at stadium would generate additional \$500,000 annually above existing sales tax revenues⁹
- Personalized license plates would generate \$500,000 to put towards stadium annually (plus additional \$300,000 for MNDOT per WI DOT Packers model)¹⁰



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User Based Fees

Annual Figures (In Millions)	Option
\$3,250,000	Ticket Stadium Surcharge
\$4,250,000	Vikings Scratch Offs
\$8,000,000	Shakopee Stadium Naming Rights
\$500,000	Vikings License plates
\$16,000,000	Total user based annual contribution



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Public Financing – Racino:

- No use of State of Minnesota general funds
- No sales, income or property tax increases
- One time down payment of \$45,000,000 to bring down finance amount
- \$29 million in annual contributions
- Racino estimated to generate \$125 million annually¹¹
- Use Racino as collateral for bonding bill



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Total Stadium Cost			920,000,000			
Vikings Total Contribution			200,000,000			
NFL G4 Loan To Vikings			200,000,000			
Vikings/NFL G4 Contribution Over 3 years			133,333,333			All Figures Actual
Racino Annual Contribution			20,000,000			
User Fees (UF's) Fan Contribution			25,000,000			
Assumed APR 8%						
		Racino One Time Down Payment		Vikings/NFL Down Payment		
		45,000,000		133,333,333		
Time	Principal		Applied Interest	Racino/UF's	Vikings	New amount
year 1	741,666,667		801,000,000.36	45,000,000	133,333,333	\$622,666,667.36
year 2	622,666,667		672,480,000.75	45,000,000	133,333,333	\$494,146,667.75
year 3	494,146,668		533,678,401.17	45,000,000	Operational	\$488,678,401.17
year 4	488,678,401		527,772,673.26	45,000,000	Operational	482,772,673.26
year 5	482,772,673		521,394,487.12	45,000,000	Operational	476,394,487.12
year 6	476,394,487		514,506,046.09	45,000,000	Operational	469,506,046.09
year 7	469,506,046		507,066,529.78	45,000,000	Operational	462,066,529.78
year 8	462,066,530		499,031,852.16	45,000,000	Operational	454,031,852.16
year 9	454,031,852		490,354,400.34	45,000,000	Operational	445,354,400.34
year 10	445,354,400		480,982,752.36	45,000,000	Operational	435,982,752.36



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year 11	435,982,752	1.08	470,861,372.55	45,000,000	0	425,861,372.55
year 12	425,861,373	1.08	459,930,282.36	45,000,000	0	414,930,282.36
year 13	414,930,282	1.08	448,124,704.94	45,000,000	0	403,124,704.94
year 14	403,124,705	1.08	435,374,681.34	45,000,000	0	390,374,681.34
year 15	390,374,681	1.08	421,604,655.85	45,000,000	0	376,604,655.85
year 16	376,604,656	1.08	406,733,028.32	45,000,000	0	361,733,028.32
year 17	361,733,028	1.08	390,671,670.58	45,000,000	0	345,671,670.58
year 18	345,671,671	1.08	373,325,404.23	45,000,000	0	328,325,404.23
year 19	328,325,404	1.08	354,591,436.56	45,000,000	0	309,591,436.56
year 20	309,591,437	1.08	334,358,751.49	45,000,000	0	289,358,751.49
year 21	289,358,751	1.08	312,507,451.61	45,000,000	0	267,507,451.61
year 22	267,507,452	1.08	288,908,047.74	45,000,000	0	243,908,047.74
year 23	243,908,048	1.08	263,420,691.56	45,000,000	0	218,420,691.56
year 24	218,420,692	1.08	235,894,346.88	45,000,000	0	190,894,346.88
year 25	190,894,347	1.08	206,165,894.63	45,000,000	0	161,165,894.63
year 26	161,165,895	1.08	174,059,166.20	45,000,000	0	129,059,166.20
year 27	129,059,166	1.08	139,383,899.50	45,000,000	0	94,383,899.50
year 28	94,383,899	1.08	101,934,611.46	45,000,000	0	56,934,611.46
year 29	56,934,611	1.08	61,489,380.38	45,000,000	0	16,489,380.38
year 30	16,489,380	1.08	17,808,530.81	45,000,000	0	-27,191,469.19

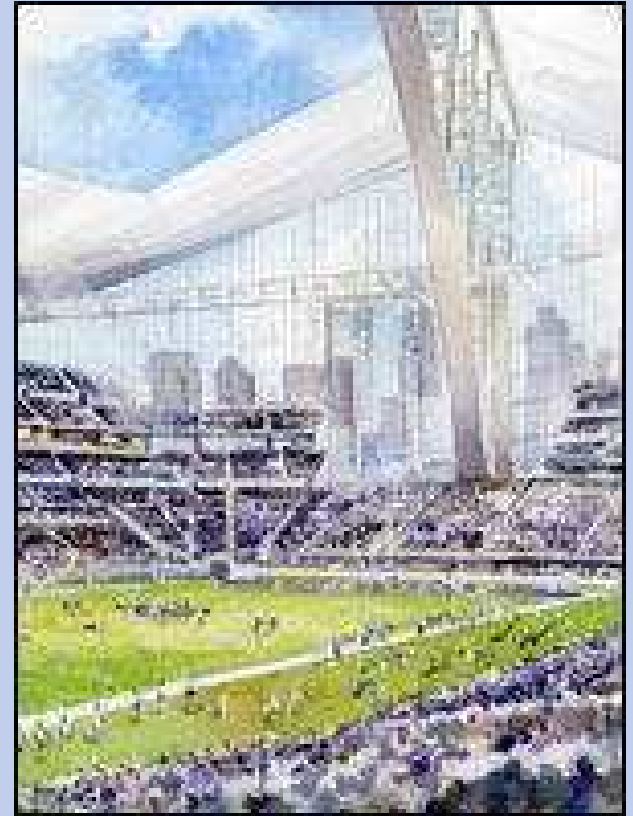


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\$50,000,000



The dollar amount in which the price for a new stadium increases every year we delay building a Vikings stadium



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Why Invest?

Major metropolitan community with a balance between sports and the arts

Encourage community and youth athletics – Childhood obesity is at an all time high

Peripheral financial benefit for the business community

- Leaders like Doug Baker, Wheelock Whitney and US Bank CEO agree

- Will create a broader tax base that will increase revenue's to the State of Minnesota which can be reinvested back into the community

Precedence has shown during difficult economic times the Government has partnered with business community to spur economic development and create jobs



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Multi Purpose Stadium for the Community

- Minnesota's "Rec-Room"
 - Metrodome is currently used for over 500 non-NFL events spanning over 300 days each year
- In 2009, there were 330,900 people who attended those 500+ events
 - 1 million total annual visitors, over 40% of which are from outside the 7 county metro area
- In 2009, The Metrodome's non-NFL events generated \$1,638,360 in revenue
- The People's Stadium needs a roof for community events

All Data This Slide Courtesy of MSFC



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Other Revenue Sources:

- Analysis of a new Vikings Stadium shows it would contribute \$145 million annually to the Minnesota business community¹²
- Annual tax revenues during three year construction phase is projected at \$33,190,000¹³
- 2010 Super Bowl in Miami generated over \$300 million for Florida in one week¹⁴
 - New NFL stadiums have a precedence of hosting Super Bowl
- Hosting NCAA Final Four generates close to \$1 million¹⁵
 - \$30 Million in commerce for host business community
- Hosting community events at the new stadium
- This project has an estimated \$1.4 Billion economic output for the state of Minnesota¹⁶



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JOBS!!





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Job Creation:

- New Vikings stadium construction would create 7,500 construction jobs and other trade Jobs¹⁷
 - Additional 5,400 jobs would be created as indirect result¹⁷
- 3,000 more jobs would be needed for operations and upkeep of Shakopee stadium after construction¹⁸
- Racino would create 500-1,000 new jobs at Canterbury Park ramping up over three years¹⁹
 - Racino would create estimated 5,000-8,000 new agricultural jobs across the state²⁰
 - Canterbury Park will create additional hotels and retail to accommodate additional commerce and visitors as a result of the stadium
- Total jobs created across Minnesota as a result of new Vikings stadium partnered with Racino is 20,000-23,000.



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Jobs Created as a Result of New Vikings Stadium:

Short term Jobs (projected)	Job Origination
7,500	Construction jobs over 3 year period
Long term Jobs (projected)	
3,400	Permanent operational jobs for supporting stadium
1,000	Canterbury Park over 3 years from Racino
7,100	Agricultural and Horse farm jobs created from Racino
21,000	Total number of created jobs



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Legislative Resources:

Legislative history of the Minnesota Vikings:

<http://www.leg.state.mn.us/Irl/issues/football.asp>

Metropolitan Sports Facilities Commission

www.msfc.com

Save the Vikes.org – www.Save the Vikes.org

Minnesota Momentum – www.MinnesotaMomentum.com

Conventions, Sports and Leisure – www.cslintl.com



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**Contact your Lawmakers asking them to
support the Shakopee Stadium Bill!**



www.SavetheVikes.org/Huddle



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1. Metrodome Next plan is the stadium design commissioned by the [Metropolitan Sports Facilities Commission](#) (MSFC) in coordination with the Minnesota Vikings. It was released to the public on December 17, 2009. The plan was designed by Bryan Trubey of HKS Sports & Entertainment. HKS designed the Dallas Cowboys and Indianapolis Colts stadiums. A copy of this can be obtained by contacting the MSFC or Cory Merrifield.
2. Cost of the stadium is \$870 million dollars as of Spring 2010. The designer stated during the presentation on December 17, 2009 that the cost of the stadium will increase by \$50 million dollars by waiting until 2011 to begin construction. Cost estimation was performed by Mortenson Construction. Mortenson Construction has since shaved down costs to where current figures are between \$875-900 million depending on club level accommodations.
3. Estimated annual tax revenues as a direct result of the Minnesota Vikings is \$32.2 million as outlined by [Conventions, Sports and Leisure](#) (CSL) analysis from their Economic Impact study. Specific breakdown of the [Vikings annual tax contribution can be found on page 6 of this report.](#)



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4. Vikings have publicly offered to manage operations and cover operational costs at Arden Hills site. This same arrangement could be made at the Shakopee site.
5. Source: CSL NFL Stadium Funding Summary report commissioned by the MSFC. Soft copy unavailable, hard copy available via Cory Merrifield upon request.
6. Figures made available from MN State Lottery Dept. for Vikings scratch game (Lottery #682). Vikings scratch game went into circulation on July 20, 2010. Report ran on January 5, 2011. Average monthly contribution after operational expense and winner pay-out ranges between \$350,000-\$450,000 monthly profits. When multiplied by 12 months that creates \$4-5 million in annual contributions. Special exemption may need to be drafted for this scratch off to redirect funds from the General Fund and the Conservation Fund to be applied toward stadium debt. Soft and hard copy of the report available upon request.



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7. Adding a \$5.00 ticket surcharge to 65,000 tickets sold for 10 games annually creates \$3,250,000 to be put toward stadium fund. This will increase the cost of admission for the average family of four by approximately 5 percent, which is reasonable. It is also possible to scale the ticket surcharge by seating chart, meaning the better the seat, the higher the surcharge.

Example: The ticket surcharge for \$125 seats would be \$15, whereas the surcharge for \$75 seats would be \$2.

This could be done in the event there are concerns regarding putting the cost of attendance out of reach for Joe and Jill America, who would like to bring Bobby and Sally to a game.

8. Stadium naming rights for Metrodome Next are projected at \$14 million annually. The Vikings receiving \$6 million (40 percent of \$14 million) is relative to their contribution of 43 percent of the overall cost. Analysis of projected naming rights value was conducted by CSL in their December 17, 2009 report to Bill Lester and the Metropolitan Sports Facilities Commission (MSFC) titled "Comparison of Potential Metrodome Development Scenarios." Web copy of this report is not available. Hard copy of this report is available via Cory Merrifield upon request.



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9. Figures based on 2009 actual data acquired from the MSFC on concessions sales at Vikings games only. 2010 concession data will be available February 2011. Concession gross revenues as projected by the “Comparison of Potential Metrodome Development Scenarios” for Metrodome Next are \$10,190,000 with net revenues of \$4,580,000. By including a 5 percent surcharge added to the 6.875 percent sales tax concessions would have a 12 percent mark-up. The difference between the two would generate just over \$500,000 annually. Soft copy of the MSFC 2009 actual data is available. Hard copy of the CSL report is available.
10. In 2001 WI DOT instituted a personalized Green Bay Packers License Plate Program. Since 2003, this program (after licensing and operating expenses) has generated an average of \$414,511 annually. The State of Wisconsin has a population of 5,654,774 (36% between the ages of 18-65). The State of Minnesota has a population of 5,266,214 (35% between the ages of 18-65). Given those facts it is reasonable to extrapolate that with a slight price increase over the WI DOT program MNDOT could generate \$500,000 annually to put toward stadium financing.
11. Figures courtesy of [Racino Now](#), Canterbury Park CEO, Randy Sampson and former Senate Minority Leader, Dick Day. Figures were confirmed by the Dept. of Revenue. This has also been validated by the state of Minnesota research team.



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12. According to the [CSL economic analysis report](#) on Metrodome Next, the adjusted direct consumer spending as a result of building a new stadium and keeping the Vikings in Minnesota is \$145,100,000 annually (See page 16 of report). The average Vikings fan will spend \$107 outside of the stadium before and after a Vikings game (See page 13 of report). A significant portion of the direct spending originates from outside of the local area (See page 15 of report).
13. According to the [CSL economic analysis report](#) on Metrodome Next, the direct tax revenue to the State of Minnesota as a result of construction spending, employee income tax and related sales tax is \$33,190,000 annually over the three-year construction period (See page 4 of report). This is in addition to the Vikings direct tax revenue, not instead of.
14. Figures courtesy of the [Sports Management Research Institute](#).



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15. Financials obtained from the MSFC regarding the 2009 NCAA Final Four event in Minneapolis, MN at the Metrodome.
16. According to page 4 of the [CSL economic analysis report](#) on Metrodome Next, the \$734 million of construction spending taking place in the State of Minnesota is estimated to generate approximately \$1.4 billion in total output during the construction period. This level of economic activity is estimated to support 13,400 jobs with total personal earnings of approximately \$577 million.
17. According to page 4 and 5 of the [CSL economic analysis report](#) on Metrodome Next, to provide an additional understanding of the potential jobs impact during the construction phase, an estimate of the number of on-site construction jobs that would be created by the stadium reconstruction project was developed by representatives of Mortenson Construction. The estimate was prepared specifically for the proposed Metrodome Next project based on the firm's previous experience with major stadium construction projects, including Target Field and TCF Bank Stadium. Mortenson estimates that approximately 8,000 trades people would be needed during the construction phase.



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18. According to page 5 of the [CSL economic analysis report](#) on Metrodome Next, the ongoing operations of the stadium and the Vikings totals approximately \$145 million annually, which in turn generates approximately \$275 million of total annual output and \$106 million in annual personal earnings and supports approximately 3,400 jobs. Upwards of 90% of these impacts are estimated to be attributable to Vikings-related activities, with the remainder resulting from other events and activities assumed to be held at the stadium. Specifically, approximately \$247 million of the \$275 million in annual output and 3,000 of the 3,400 jobs supported are estimated to result from Vikings-related activities.

19. Source courtesy of Canterbury Park CEO, Randy Sampson and board member Carin Offerman. Additional information can be found at www.RacinoNow.com



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20. According to analysis and research from Racino Now the state of Pennsylvania has added over 44,000 jobs in the agricultural and equine industry. [Excerpt from their site:](#)

Pennsylvania's Secretary of Agriculture Russell C. Redding recently issued a report that shows Racino legislation, passed in Pennsylvania in 2006 (Act 71), has created 44,000 equine-related jobs and boosted the overall value of the equine industry in Pennsylvania by \$3.4 billion over the past four years. Redding said, "Act 71 [has] encouraged investment in new farms, breeding stock, equipment, veterinary services and agricultural production, strengthening Pennsylvania's agricultural community."

PA has added six Racinos since 2006, creating 44,000 jobs. MN has 50+ horse farms which are in dire need of hiring veterinarians, trainers, laborers and vendors for feed, transportation, etc. MN horse farms have been struggling due to the decrease in attendance at Canterbury Park which is a result of increases in casinos in MN.

Using a formula of 44,000 jobs divided by six Racinos (7,333 jobs per Racino) you can safely forecast 5,000-8,000 jobs created across MN from the addition of one or two Racinos.



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**2,000,000 Vikings Fans in MN
are asking for your support!**