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