

Vikings Stadium Deal Announced

By John A. Knapp on March 01, 2012

The Minnesota Vikings, along with the State of Minnesota and the City of Minneapolis, announced an agreement today for a new “People’s Stadium”. Funding for the stadium, which would be built on the current Metrodome site, would be a collaboration between the Vikings, the City of Minneapolis, and the State of Minnesota. The Vikings would pay \$427 million of the \$975 million stadium cost upfront. The City and the State would contribute \$150 million and \$398 million, respectively. The funding from the State would come from expanding charitable gaming in Minnesota and introducing electronic pull-tabs. The City would cover its share of the expenses from a 0.5% local sales tax, a 3.0% downtown restaurant tax, a 3.0% downtown liquor tax, and a 2.625% lodging tax.

Minneapolis Mayor R.T. Rybak said this solution makes sense. “The site that has been the home of the Minnesota Vikings for the last 30 years will be its home for the next 30 years,” he said. Gov. Dayton urged the Minnesota Legislature and the Minneapolis City Council to approve the project as soon as possible and put Minnesotans to work. Rep. Morrie Lanning (R-Moorhead) said the Legislature is working to finalize language for a bill that will implement the agreement between the Vikings, the State, and the City.