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RAMSEY COUNTY ANNOUNCES PARTNERSHIP WITH VIKINGS FOR NEW RETRACTABLE-ROOF STADIUM

County and Team Reach Agreement on Site, Financing Plan for New Stadium

Eden Prairie, MN (May 10, 2011) – Ramsey County officials announced today they have reached an agreement with the Minnesota Vikings to be the team's local partner in the effort to secure a new stadium in Minnesota. The site of the publicly-owned stadium – a new retractable-roof, multi-purpose facility – will be the former Twin Cities Army Ammunitions Plant (TCAAP) property in Arden Hills. The agreement reached by the team and the County calls for an \$884 million stadium and an additional \$173 million for on-site infrastructure, parking and environmental costs, bringing the total project costs to \$1.057 billion. The Vikings will commit \$407 million to the project - 44% of the stadium costs and 39% of the overall costs. The team and the County are currently working with State legislative leaders and the Minnesota Department of Transportation on identifying costs and funding options for off-site road improvements, estimated to be \$7 million per year.

"Reaching an agreement with Ramsey County as our local partner is a major milestone in our efforts to finalize a long-term stadium solution, and we are pleased to have found such a strong and forthright partner," said **Zygi Wilf**, Vikings owner and chairman. "While we certainly appreciate the proposal by the City of Minneapolis, as well as the recent efforts by Hennepin County, we believe the Ramsey County site offers the most benefits to our fans, the team and the State and is the ideal site for a new stadium."

The 260-acre Ramsey County site is only 10 miles from both Minneapolis and St. Paul, providing easy access to fans from the entire metro area, as well as the team's many fans throughout Minnesota and the upper Midwest. The location and the retractable roof will also make the new stadium an attractive option to potentially host large-scale events like European and Major League Soccer, the NCAA Final Four, college football Bowl games and a Super Bowl. Finally, with an estimated 21,000 parking spaces, the site will bring back the long-time tailgating tradition, give the team and its fans a "Vikings destination" and make NFL games a day-long fan experience with friends and family.

"With a local partner and a site locked in, we can now focus on working with legislators and the governor to pass a stadium bill that secures the long-term future of the Vikings in Minnesota and supports thousands of much-needed jobs," said **Mark Wilf**, Vikings owner and president. "We look forward to working with State leaders to determine the State's contribution."

Not only will a new stadium support thousands of jobs, it also will spur significant new economic activity at a time when the State desperately needs it. The stadium project is estimated to support 13,000 full and part-time jobs, including 7,500 construction jobs during the three-year construction period. Nearly \$300 million of the overall project costs will be wages for construction workers, who currently have an unemployment rate of nearly 20%, and approximately 95% of the total materials and labor costs are expected to go to local tradespeople in Minnesota.

The stadium bill was introduced in the House and Senate in April by lead sponsors Representative Morrie Lanning (R-Moorhead) and Senator Julie Rosen (R-Fairmont), and the first committee hearings are expected to be scheduled soon.

For more information, please visit www.vikings.com.