

Twin's Owner Looks to Recoup Investment in New Ballpark

Written by Maury Brown
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Carl Pohlad and the Pohlad family are looking to purchase properties around the site location for the [new Twins ballpark](#) being constructed, and with that, work to offset their investment in it.

(select the image provided to view the potential investment location)

Recall that Pohlad (the richest owner in MLB), and the Twins are kicking in \$130 million toward the new \$522 million facility, while public subsidies come in at \$350 million (\$260 million for the ballpark, and \$90 million for infrastructure) – or somewhere south of three times as much as the Twins. As [reported by the Minnesota Star Tribune](#) :

The negotiations for the Ford Centre -- which has an estimated market value of \$7.6 million -- come as the Twins and the newly created Minnesota Ballpark Authority, which will own the stadium, have reached a preliminary agreement on a separate land parcel near the stadium that will also likely benefit the Pohlads. That agreement was changed from earlier versions to more directly benefit the team.

Under the agreement, the Twins would gain parking and development rights on a three-acre parcel of land just southwest of the ballpark and opposite the stadium from the Ford Centre.

As further reported:

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According to the new agreement, the Twins' enhanced development rights for the property are compensation for the team's payment to Hennepin County -- a figure that both the county and the team have refused to disclose -- to help build infrastructure around the stadium.

The county and the ballpark authority, according to the agreement, will build a surface parking lot on the parcel for the team, which will pay \$20,000 a year for its use. In addition, the team will initially pay \$10,000 annually for the right to develop and lease the parcel, including any potential development built above the parking lot. Should the property be fully developed, the team's annual rent for the parcel will not exceed \$250,000, according to the agreement.

So, not only might the Pohlad's reap in millions within the new ballpark, they could (depending on the total investment of properties around the ballpark) actually offset what little investment they made in the facility to begin with.

Be warm in the idea if power goes out at the new open-air ballpark during early spring games, at least the Pohlads can burn money to keep warm in their suite.

To view [high-resolution renderings of the new Twins ballpark design](#) , select the link provided

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