

Billionaire beggars holding out hands

- Pro sports team owners all prefer to keep the cash cow but have taxpayers build the barn.

By CRAIG BOWRON

Most of the beggars in this town stand with cardboard signs on interstate off-ramps, but a few of them own major league sports franchises and send their people up to the Legislature to ask the public to build a stadium for their team.

Come on, folks: there's "Minnesota Nice," and then there's "Minnesota Naïve."

The verdict is in: Multiple studies have shown that the economic impact of new sports stadiums is negligible. The city or county that lands the big fish sucks a few regional entertainment dollars its way, but it's no Powerball — that is, unless you happen to own the team. Then the value of your franchise arcs like a blooper into right field that somehow never comes down.

Don't believe the economic studies? Ask yourself why the super-rich — the people who really understand big business — will climb over each other's backs to purchase a professional sports team, but when it comes to building a stadium, they stand there with their pockets empty. Why? Because building a stadium is bad for business! Look at Marv Wolfenson and the late Harvey Ratner, who sold the Target Center back to Minneapolis for half of what they paid for it.

Face it: Pro sports team owners prefer to keep the cash cows and have us build the barn. The barn is a wash at best, an aging liability the minute the cement dries. For our efforts, the owners have agreed to sell us all the milk, cheese and butter we can afford.

I'm not out to demonize the rich, but Carl, Carl, you bring out the libertarian in me. Red McCombs left town after he ran out of patience trying to get a new Vikings stadium, even though he bought the team for \$185 million and sold it five years lat-

er for \$600 million. Forbes magazine lists Carl Pohlad as the 78th-richest man in the country, with a net worth of \$2.8 billion. Do these gentlemen look as if they need a hand up out of the gutter?

Lord knows, Pohlad has tried to be generous. In a 1997 stadium bill he offered to chip in \$80 million, as long as we promised to pay him back. Yes, a loan. Which is why the current Twins contribution of \$130 million seems so benevolent. (Hand me my Homer Hanky, I'm about to cry).

No loan this time — this is "straight up cash, homie," as Randy Moss once said. All the Twins ask in return is EVERYTHING: 100 percent of the revenue from the park. Naming rights, signage, club seats, luxury suites, concessions, etc. Last May, Twins President Dave St. Peter told City Pages that he anticipated team revenues would increase by \$40 million a year in a new stadium, so this works out better than a loan for Carl. This is more like larceny.

Or blackmail. When I called my state rep's office, I was told that he voted for the bill for fear the Twins would leave town, and Gov. Tim Pawlenty has stated he's not about to have the Twinkies leave on his watch. But that would never happen, right?

In public relations babble, the Twins say they've been "working with the Legislature" for years to try to forge a new stadium "deal," which is to say they've tirelessly lobbied our representatives to build one for them, which is quite a deal. Now they're asking citizens of Hennepin County or the seven-county metro to step boldly where billionaires fear to tread.

In a 2001 interview with Minnesota Public Radio, Pohlad stated: "Shall I pay a couple of hundred million dollars just for the privilege of showing baseball in the state of Minnesota? No. You wouldn't do it and neither would anybody else."

Not so fast, Carl.

Craig Bowron is a Twin Cities physician and a columnist with Minnesota Monthly.