

TARGET CENTER

A World-Class Experience in the Heart of
Downtown Minneapolis



TARGET CENTER RENOVATION: A STUNNING ADDITION TO MINNEAPOLIS SPORTS

Target Center has transformed into a gleaming, modern, accessible Minneapolis showpiece at a fraction of the cost —\$140 million— of constructing an entirely new arena.

Home of the NBA Minnesota Timberwolves and the WNBA Minnesota Lynx, the nearly three decade-old building no longer fit comfortably into its rapidly growing, now-bustling Warehouse District neighborhood.

"We're committed to sustaining the life of this city asset for years to come," said Ethan Casson, CEO of the Timberwolves and Lynx. "We're also committed to continuing to provide great experiences and memorable moments for Timberwolves and Lynx fans for generations to come. We considered building an all-new facility, but after thinking through the options, we saw that we could create a brand-new, top-of-the-line arena without starting from scratch."

Target Center is owned by the city of Minneapolis and operated by AEG Facilities.

When Target Center opened its doors in 1990, it was one of two state-of-the-art sports venues in the Twin Cities. Perched on what was then the outermost edge of downtown, the arena faced back into the city's core.

Since then, the area's sports venues have expanded to 10 world-class professional and college facilities, including neighboring Target Field, home of the Minnesota Twins. Minneapolis, with its host of Fortune 500 headquarters, has seen a surge in population. Target Center is now the hub of a thriving neighborhood of condos, restaurants and breweries that has encircled the arena.

"We're at the nexus of the entertainment, sports, theater, and financial districts," said Ted Johnson, chief strategy officer of the Timberwolves & Lynx. "We've spurred tremendous economic development around us. It made sense for us to reshape the building so that fans could feel they're in the heart of downtown and capture the energy of this environment."

"Many people would have torn it down and built a new facility for hundreds of millions of dollars," said Jeff Johnson, Executive Director of the Minneapolis Convention Center. "But we take great pride in Target Center and in the history it represents for us. Target Center is also a tremendous economic engine for Minneapolis —bringing a direct economic impact of \$100 million and over a million patrons every year."

The City of Minneapolis has a strong history of supporting sports and entertainment facilities, partly as a means of attracting top talent to the city's strong, diverse global companies.

"Our goal was to make sure that Target Center remains competitive with other facilities and cities around the world," said Jeff Johnson.

Through the renovation efforts, the team has created a modern venue that makes the most of its neighborhood and that



The arena entrance, with its high atrium space, massive glass walls, large ceiling-hung sculpture and sweeping floor design is intended to give visitors for every event a sense of having arrived at a premiere destination.

give the feel of being more spacious inside without adding square footage.

Replacing concrete with expanses of glass and an aluminum skin has given patrons new sightlines into the downtown Minneapolis skyline. Soaring atriums reflect basketball's energy and vibrancy back out into the community. Four new entrances and a new, second skyway open the building to every side of the neighborhood. The skyway connects to the city system and a parking garage, shielding fans from Minnesota's harsh winter weather.

"The new entrances and skyway, as well as the five-story atrium and new grand staircase, create a 'moment of arrival.' They open to the busiest corner at this end of town. It's iconic," said Ted Johnson. "Operationally, it gives fans a better sense of how to access the building and how to navigate it. It also boosts circulation to what were less utilized sections of the building. Circulating patrons more evenly will put less strain on any one area of concessions or restrooms and add immensely to fans' overall comfort, as well as boost sales at underutilized retail and concessions stops."

The exterior is now clad in brown-toned metal panels to tie in with the district's vintage warehouses. Upgraded video components on the exterior add a miniature Times Square appeal.

The overhaul has touched every area, from installing polished concrete floors to addressing logistical issues for back of house.

"Our goal was to address the varieties of experiences fans expect at a multipurpose

venue," said Casson. "We've built great restaurants with fabulous local food. We've addressed technology with a robust DAS, better Wi-Fi, a new mobile app and paperless ticketing. We've added a new scoreboard, comfortable new seats, better sightlines and acoustics, as well as new premium offerings for our patrons."

New Amenities for Players and Fans

Players have exceptional new locker rooms. Performers appearing at Target Center have three new loading docks and a marshall yard for tractor trailers, as well as top-notch dressing rooms and backstage facilities. Spaces for the catering crews are upgraded. The team added a freight elevator for production and escalators for fans. The venue



By using lighter materials, eliminating many interior walls and making better use of space, the designers created a more open floor plan which is easier to navigate and better suited for branding. Shown above is the sponsor-branded Lexus Courtside Club and the staircase design promoting Minneapolis history.

enhanced the actual game-viewing experience with brilliant, newly designed courts for the Timberwolves and Lynx.

"The Timberwolves and Lynx aren't merely competing on the basketball court," said Casson. "We are competing with other viable options around town for our market's entertainment dollar. We are working diligently to retain our players, aided in large part with our gold standard training facilities."

In addition to basketball, the facility hosts family shows, such as Cirque du Soleil, high school sports and top-name concerts and comedians.

"All of these events could go elsewhere," said Jeff Johnson. "We have to make sure Target Center is on par with other venues locally and across the U.S."

"It's a completely different building. Fans from the upper concourse to the premium seating will notice a significant improvement," said Derek Hansen, construction executive with builder Mortenson. Target Center was Mortenson Construction's first sports project back in 1990; 27 years later, the firm was tapped for the overhaul.

"The exterior has been transformed from art deco to clean and contemporary," said Hansen. "We've had so many people say, 'Wow! I didn't know you could do that with an old building.' Now it will be the best fan experience in the NBA even though it has the league's smallest footprint."

Mortenson found more than \$1 million in cost-saving measures, which gave the Target Center an opportunity to add items from its wish list, such as a new 360-degree ribbon board, better finishes throughout and additional finishes on the suite level.

By relocating team offices and training facilities across the street to The Courts at Mayo Clinic Square and removing unnecessary stairwells, Mortenson could create spacious concourses for fans without changing the building's footprint. With new lighting and finishes, better and additional concessions and restrooms, and windows facing the Minneapolis skyline, fans will find the concourses more welcoming and easier to navigate.



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NEW COURT
NEW TEAM
NEW ATTITUDE
NEW ARENA

Thank you to everyone
who helped make our transformation possible.



"We've been relevant for a long time and the renovation adds an extra 25 or more years to the life of this venue," said Steve Mattson, vice president and general manager for AEG Facilities. "For \$140 million, we've been able to address the experiences of every customer and create enhancements to take us to 2035 and beyond."

Premium Spaces to Serve Multiple Functions

Target Center was the first in the industry to have a dedicated suite-level concourse, setting a new standard for others to follow.

The Treasure Island Resort & Casino Premium Level, a major part of the renovation, will open Nov. 1.

"These beautiful suites and club spaces provide an experience unlike any other in this market with high-quality menu offerings, prime location seating for groups of varying sizes and plenty of open spaces for entertaining and socializing," said Casson.

Along with naming rights for the entire level, Treasure Island Resort & Casino will also have a strong presence in the reinvented Club TI. The expanded club space provides an all-inclusive experience with over 200 seats within the club itself and an additional 100 seats with access into the club. Club TI is also available for groups of 10 or more, giving corporate groups the opportunity to entertain employees or clients.



The Target Center bowl features a dramatic design with great sightlines for spectators at every angle and the flexibility to host a variety of events. The new court boasts a clean design with a focus on the new team look.

The renovation has brought a brand-new premium concept to the arena, transforming 10 suites into 30 theater boxes along the sidelines. The concept for the incorporation of the theater boxes was hatched from the opera box model.

New Timberwolves partner TCL will hold the naming rights for the TCL Theater Boxes. The boxes give those looking to entertain smaller groups the amenities of an all-inclusive club seating experience with the prime location of the sideline premium level. Response to the theater concept has been strong, said Ted Johnson, particularly among small to medium-sized companies looking for space to entertain clients without the need for

a suite.

"We've differentiated ourselves by addressing this need in the market," said Ted Johnson. "There's an incredible demand from smaller companies to have smaller spaces. We've given those patrons prime real estate in Target Center at a premium rate."

The renovation further enhances the suite level with updated, top-quality finishes and additional windows, creating a contemporary, spacious atmosphere for patrons.

Additional new spaces include the Chairman's Suites, which are located along the sideline and include a private suite with a balcony and access to the

Chairman's Club. The club provides a gourmet dining experience with a complimentary bar that overlooks center court. Chairman's Suites are set up for groups of up to 16 people.

The TCL SixOneTwo Lounge, a premium space for concert goers and select season ticket members, is located on the arena's skyway level across from the arena gates. Guests will enjoy direct, private access to the concourse through the skyway.

The renovation also includes an all new Lexus Courtside Club, providing those guests a significant upgrade from the previous club setup.

"We never had a true courtside club, just a space that quite frankly was wedged into the previous footprint," said Ted Johnson. "The Lexus Courtside Club is now our most luxurious club space, with an unparalleled event-night experience, including five-star dining. On game nights, it offers a private entrance and valet, and includes members-only access to the court. On concert nights, our guests enjoy access through our Spotlight program, where members are treated to the arena's top amenities."

The Sky Lounge is the hottest ticket for concerts. Patrons have private elevator access to a comfortable lounge space with a VIP host, a private bar and food and beverages before events.

In addition, all patrons can frequent the new beer garden on the lower concourse.



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A Design to Link Minneapolis Tradition with a Modern Feel

To bring the history and ambiance of Target Center to life, Dimensional Innovations, Sink Combs Dethlefs and Minnesota-based Alliance worked together to design a completely reimagined building.

"Reimagining the building created the most sustainable solution," said Don Dethlefs, sports, recreation and entertainment practice leader and

principal at Perkins+Will. Sink Combs Dethlefs recently became a part of Perkins+Will. "The goal was to increase the fan amenities and the functionality of the building but, at the same time, greatly enhance revenue opportunities for Target Center. The renovation has been truly transformational."

"We were responsible for the 'wow' moments," said Justin Wood, sports practice director for Dimensional Innovations. "The design team created a completely new branding package that tells the story of Minneapolis, the partners, the Timberwolves and the Lynx."

The team designed and built the sponsorship designation zones, such as the Beer Garden and created the look of all the venue's signage, lighting and graphics.

The five-story glass atrium features a 12-foot-diameter illuminated basketball, created from aluminum and LEDs, poised to fall into a sculptural metal suspended net. Fans can walk across a transparent floor to view the sculpture from above.

The venue also features much more robust, comprehensive way finding.

"Target Center is a physically complicated building that can be hard to maneuver," said Wood. "We've streamlined the way finding to pull patrons into areas that weren't being fully leveraged before. We've also ensured that the Target company has a major presence throughout the building. Target is part of the new skin; the iconic bullseye and name are pervasive, and the company is incorporated into the signage. The team will continue to create new activations as time

goes on."

Target Corp. and the Timberwolves have the longest-running naming rights sponsorship deal in all professional sports. "As neighbors, Target Center and Target Field have always packed a one-two punch in the entertainment district," said Dave St. Peter, president and CEO of the Minnesota Twins. "I tip my hat to our state and local governments for their support of our venues. The Target Center renovation will be good for fans, and will push all our facilities to remain competitive. They've propelled the Twin Cities forward and that's exciting for all of us."

"Target Center was the oldest unrenovated facility in sports," Casson said. "We've infused new life into a great space with great bones in the heartbeat of downtown Minneapolis."



State of the art locker rooms will be critical to helping the Timberwolves attract and retain top-level talent



New luxury areas such as the TCL Theater Boxes and Chairman's Suites will give fans new private and semi-private areas to socialize while being close to the game.



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David Fhima and Levy Restaurants Lead A Food Revolution at Target Center

Target Center is looking to turn the arena food and beverage world on its head with a transformation that is being led by local celebrity chef -and team executive chef-David Fhima. The Timberwolves and Fhima want to change sports fans' views of what to expect at an arena. From clubs that look more like a chic downtown restaurant, to chef-driven menus to sourcing clean and local ingredients, the team is hoping to lead a revolution and fans are already taking notice. "I don't want to serve great arena food," said Fhima. "I want to serve great food, period."

We cannot be a world-class venue if every element is not world class. And food is a prime driver of that."Fhima and the Levy Restaurants team worked with local farmers to find clean, honest ingredients and, last year, launched their results on the premium level in the TCL Theater Boxes, Club TI and the Chairman's Club. This season, the new food story will be brought to concession stands and the new Lexus Courtside Club. "Everyone was so blown away, and now we're expanding our repertoire to the entire facility," Fhima said. "I want to debunk the myth that to eat well, you have to spend money on the level of fine dining."

"A hot dog at Target Center," he said, "should be the best produced dog anywhere, served on an in-house baked brioche bun with fresh, house made ketchup. A steak sandwich should start with a grass-fed filet mignon. Even Verona chocolates, using grass-fed butter and cream, may be part of the repertoire. Levy has been a wonderful partner, sharing my commitment to fans and to the future of food. Levy is receptive to all my ideas. They believe that providing good food is a passion, not a job."



The food revolution at Target Center is being led by longtime Minnesota restaurant icon, David Fhima, along with Levy Restaurants. David is bringing his distinctive style to a whole new menu of locally sourced foods and original recipes introducing arena fare at a higher level.

Local restaurant partners and menu items include the renowned Parlour Burger from Borough and Parlour, the popular Sotaritos (sushi burritos) from SotaRol and the famous walleye sandwich from Lord Fletcher's. Fhima will also have a dedicated restaurant space in the arena called Fhima's that will feature free-range organic chicken tulips with a gorgonzola sauce. He will also make organic cookies through Mother Dough Bakery available at dessert stations around the arena. For fans seeking lighter fare, Life Time's Life Café will be serving tuna togarashi.

Fhima and Levy have put an emphasis on using high-quality local ingredients in dishes served throughout the arena, including in fan favorites. This includes using locally sourced Swanson's meats in that all-beef hot dog. Fhima is sourcing as many of his products as possible within a seven-hour drive, with regional producers accounting for about 80 percent of meat and 75 percent of produce. He



is also employing a heavy roster of recognizable, local 'celebrity chefs' to help create an exclusive Target Center dining experience. Target Center will even carry a Minnesota wine label. For beverages, the teams have brought on local partners in City Girl Coffee and Chankaska Wines.

Local company Schwan's will also have a presence, continuing to serve the Pagoda and Freschetta brands in arena. Though the ingredients are local, the menus are global. "Minnesotans are very knowledgeable about food," said Fhima. "If we were to do a Minnesota comfort food, we would elevate it, turning our clean ingredients into inspiration from across the globe. Perhaps, we'll use the locally beloved walleye and turn it into inspirational sliders. We'll create chicken tagines and sea bass with beurre blanc. On any given night, we can give our patrons a taste of American, French or Moroccan flavors."

"The food at Target Center is 100-percent chef driven and uses no preservatives or additives. Flour in the onsite bakery will be unbleached organic. Fhima even goes so far as to say none of the concession stands will use microwaves. "Though our fare at Target Center is unique in the sports world, it is the direction of the food industry as a whole," said Fhima. "The best food is simple, but also complex in flavor, using clean, quality ingredients."



Foods once uncommon to sports arenas are found throughout Target Center, including Fhima's famous chicken tulips and Sotarol sushi burritos.



IT'S A HIT!

CONGRATULATIONS TO THE MINNESOTA TIMBERWOLVES AND MINNESOTA LYNX ON THE OPENING OF A REIMAGINED TARGET CENTER.

TARGET FIELD



TARGET CENTER

A New Look for a New Era

Along with the arena's many changes, the Timberwolves and Lynx brands are undergoing major overhauls which nicely coincide with the changes in the building they call home. Prior to the 2017-18 season, the Timberwolves introduced a fresh new look, including new uniforms, a new logo, new branding, new color palettes, and a new court. The introduction of the "New Era" of Timberwolves basketball included summer initiatives like a court refurbishment program and ambush marketing at major festivals and events around the area. Of course, some blockbuster trades during the summer enhanced the energy behind the new campaign.

The organization also welcomed a fierce new identity for the four-time champion Lynx and acquired a G League team in

the offseason, rebranding them into the family by renaming them the Iowa Wolves. "As we move back into Target Center, we wanted an identity that reflects the heritage of this region and the aspirations of the fan base that our teams represent," said CEO Ethan Casson. "These are exciting times for our franchise, and the new look of our organization embodies the hunger, drive and passion that will define us in this 'New Era' of Timberwolves basketball.

"While the team was busy redefining themselves, they also focused on selecting a new retail partner who could bring the brands to life in market. The selection of AEG Merchandising, the transition of the league to Nike uniforms and a vast overhaul of retail spaces at the arena will deliver this new team brand to fans in the

Twin Cities. The renovation will more than double the square footage dedicated to retail sales and the team stores will carry three times the number of SKU's. As the team opened the store's doors recently, the early sellers were anything in the team's new "Aurora Green" color. One of the most visible elements of this New Era is the fresh new look of Timberwolves jerseys. Labeled the "icon edition", "association edition," and "statement edition," these are the team's first new uniforms since 2007 and are three of four new editions that will be worn by the Timberwolves.

The fourth edition will be unveiled later in the season. The icon edition features midnight navy as the primary color with lake blue and white accents. The shorts have white and lake blue stripes on the bottom with the new Timberwolves logo

on the right leg. The association edition is white with two blue stripes, one on the jersey and one on the shorts. The numbers on the back of the jersey are lake blue, outlined in midnight navy. The only appearance of aurora green on both jerseys is in the logo and a small stripe on the side of the shorts.

Where the aurora green really shines is in the statement edition, which is all green with midnight navy lettering, white numbers and stripes, and small accents of the lake blue. This uniform edition will be worn for just a limited number of games, including every Saturday night home game after Thanksgiving. Fitbit will be the team's jersey patch sponsor on the Timberwolves' new uniforms, in an agreement that will extend beyond the court to the team's business operations.



The Timberwolves will take the court with a whole new style in 2017 with bold new designs including their Association, Icon, and Statement uniform editions.

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A Tech-Savvy Arena to Serve Fans

Connecting the arena, teams, and fans together had been challenging for an arena originally constructed in 1989. The builders of Target Center couldn't possibly have predicted what kind of world we live in today. Partnerships with Daktronics, VenueNext, AmpThink, Flash Seats and Cisco headline the technology overhaul at Target Center. One of the centerpieces of this tech revolution is the team's new mobile app that was developed by VenueNext. The mobile app provides fans answers to everything from the best parking spot to where to find your favorite food right at your fingertips. The app is constantly adjusted in real time, allowing fans to know what parking lot is full or which spot is closest to their seat in the venue. The app is linked to the team's ticketing platform, Flash Seats, to give fans paperless ticketing and an easy way to buy and sell tickets.

"Eighty percent of our fans already use their mobile device to enter the arena, making us the highest use in the industry," said Ryan Tanke, chief revenue officer for the Timberwolves and Lynx. "Flash Seats provides the ultimate in fan convenience for ticketing while also supplying us with valuable data. This information will allow us to stay on the cutting edge in improving the arena experience for our fan base." Tanke said he eventually anticipates offering concession deliveries to fans' seats, reward points programs and

mobile payment options. The app is as useful to operating the facility as it is for fans' convenience. Every internal department will be able to look at data, updated minute by minute, from their own necessary viewpoints. It also gives Target Center and the teams a look at ongoing logistical patterns that will allow operations to anticipate inventory levels and adjust staffing levels. The app will also sync with the teams' apps, watch backstage live feeds and get up-to-the-minute replays and statistics. The app will also integrate with the video and sound of the arena.

"One fun way to encourage fans to download the app is to host a trivia contest before a game," said John Paul, founder and CEO of VenueNext. "Answers are uploaded onto the scoreboard. But the only way you can play is through the app." Ted Johnson, chief strategy officer, pointed out that the significant technology investment touches almost every aspect of the fan experience. "Technology was a priority for our investment," Johnson said. "More than \$30 million was spent on adding or upgrading systems like; digital signage, ribbon boards, arena bowl displays, scoreboard, Wi-Fi, DAS, sound system, and stadium vision. The entirety of these systems, working together with each other, will give our fans a superior experience at Target Center."

Founding Partners Make Their Mark on Target Center Renovation

Target Center has a long history of outstanding partners, including the Minnesota-based Target Corp. The retail chain has the longest standing naming rights partnership of any sports venue in the country.

Five corporate partners, in addition to Target, will also have permanent branding inside the arena as one of the team's newly established Founding Partners. One of them is Federated Mutual Insurance Co.

"Being a Founding Partner of the Minnesota Timberwolves and Lynx is a great source of corporate pride at Federated Insurance," said Jeff Feters, chairman, president and CEO. "We benefit from exceptional client and employee entertainment knowing our partnership is supporting this model corporate citizen as they so generously give back to the Minnesota community. The Timberwolves and Lynx are unveiling a state-of-the-art facility to create an unrivaled fan experience."

The group, which also includes U.S. Bank, Jack Link's Protein Snacks, Treasure Island Resort & Casino and the Chinese TV maker TCL, will have exclusive sponsorships with the teams and a branding presence throughout the arena, second only to the naming-rights partners Target Corp. and Mayo Clinic.

Mayo Clinic has naming rights for the teams' practice facility across the street, The Courts at Mayo Clinic Square. Mayo also is the jersey partner for the Lynx. Each Founding Partner also holds a significant physical presence in the arena, as evidenced by TCL holding naming rights to the team's

premium Theater Boxes, as well as the TCL SixOneTwo Lounge.

Treasure Island, which is sponsoring Club TI and the entire Treasure Island Resort & Casino Premium Level, has long had a branding presence at Target Center. TCL signed a deal last year making it the official TV provider for the Timberwolves and Lynx. Jack Link's is the most recent company to earn a sponsorship deal with the teams and will have an extensive skyway, social media and signage presence. The jerky maker opened a test kitchen lab and retail shop in Mayo Clinic Square in 2016.

"We are excited to establish lasting partnerships with these outstanding companies," said Ethan Casson, president and CEO. "These Founding Partners embody our core values, and we are eager to use their association with us to drive awareness and engagement."

Before the start of the 2017-18 season, it was announced that Fitbit would become one of the first companies to partner with an NBA team as the Timberwolves jersey patch sponsor.

"With many synergies between our two organizations, Fitbit is the ideal partner for our jersey patch," said Timberwolves and Lynx Chief Revenue Officer Ryan Tanke. "As a business, we are taking a fresh look at technology and innovation, and partnering with a company like Fitbit who embodies the importance of these key initiatives with serve us both well in the years to come."

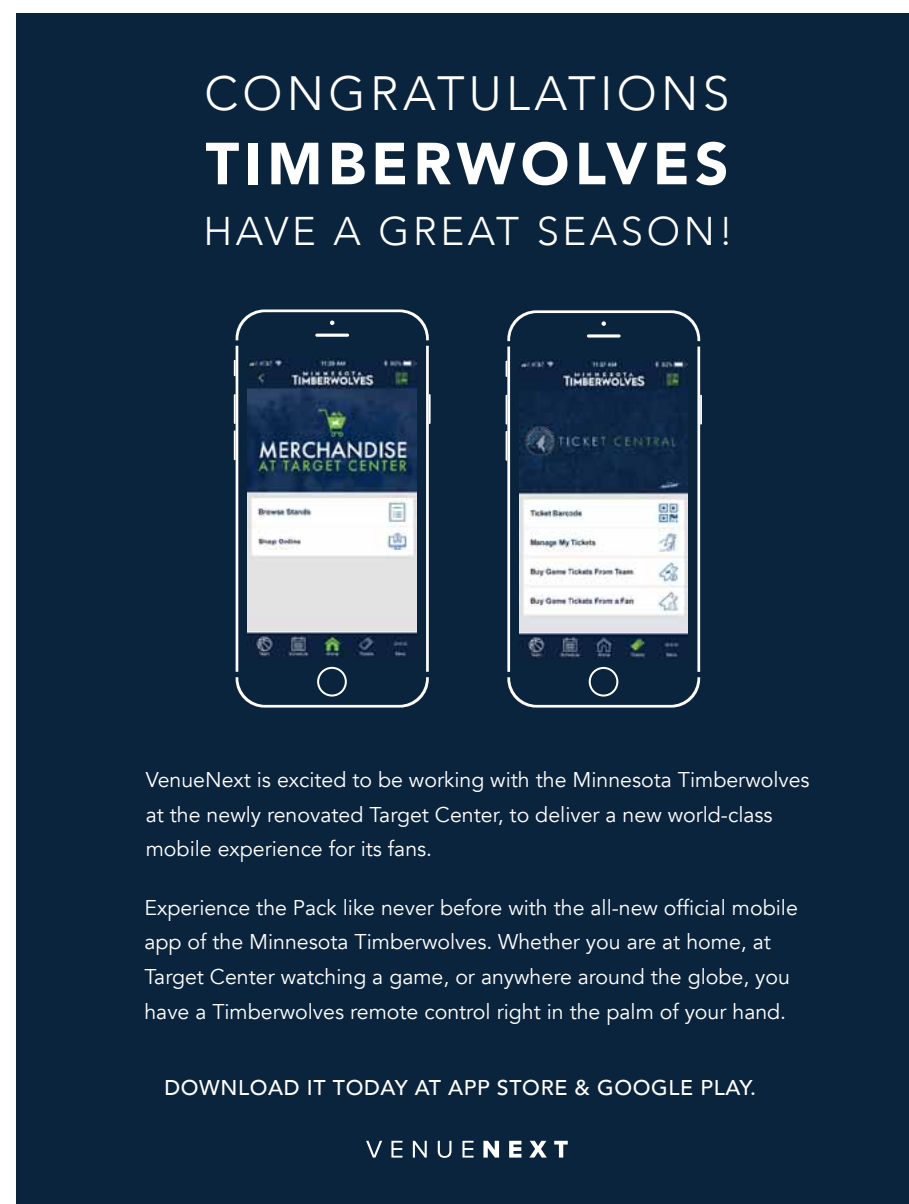


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