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# Bruce Lambrecht

The man who bought a parking lot and sold a stadium.

BY STEVE SCHUSSLER

**BRUCE LAMBRECHT IS A VISIONARY**, but he has also been called crazy, greedy and other not-so-nice adjectives when referring to his idea for building the new Twins stadium on land that he and 70 other investors bought when it was simply a parking lot. Here's Lambrecht's thoughts about Target Field, entrepreneurship and how long-term vision and persistence can pay off.

**SS:** How did you assemble a team of 70 investors in the 1980s and convince them to hold onto the land for such a long time?

**Bruce Lambrecht:** The investor team was put together by Rich Pogin, a general partner, and a team of registered reps who worked for his broker-dealer. Rapid Park was the largest downtown surface parking lot, well run and consistently profitable. Sending quarterly checks to the investors also kept them very happy and patient.

**SS:** What was your vision when buying the land? Was it always to build a stadium there?

**BL:** No. The original assembly of land was done by Jon Monson, another general partner, who did a great job of identifying vacant and underutilized buildings and vacant parcels; and over several years we successfully assembled the land. Jon's vision was that the city-core would ultimately move in our direction.

Then, in 1999, my vision was to build a compact, urban, transit oriented ballpark, as part of a neighborhood development dubbed "Twinsville." I took Rich Pogin to the site and pitched him my idea. He hesitated at first, but the next day agreed to a very small budget for drawings. The concept of using land that already had the majority of the infrastructure in place, (i.e., parking lots, roads, bridges, current and future transit and bike trails), and the spectacular views of the downtown skyline seemed to make sense and made for an exciting vision to share.

**SS:** What are some of your biggest sacrifices that you've endured in pursuing your dream?

**BL:** I knew the site was great, but there were more than a few doubters who always said it was just land next to an incinerator. It was a challenge to keep the project alive for seven years as the political process dragged on. It was really tough on my family to hear words like



"greedy landowner" in the press; especially considering we'd already successfully negotiated a deal with the county and the city in 2004. They knew our position, so it surprised me that they attacked us so much in the press. In the end it cost me a very good friendship.

**SS:** Have you ever put everything on the line? Sacrificed everything?

**BL:** Seven years, working full time, leaving my other work behind and risking millions of partnership dollars was, at times, a bit stressful. But the accolades, thanks and warm reception we received from Hennepin County, the Twins and the downtown business community made it all worthwhile.


**SS:** What was your biggest business mistake and how have you learned from it?

**BL:** When the county condemned our land, they went on a PR offensive, saying things that were just not true. We'd always heard that judges do not like to see cases litigated in the media, so we stayed quiet until late in the game. We should have come out very early with our story, which our friends and investors knew all along.

**SS:** Have you ever had any wild ideas?

**BL:** I developed a schematic plan and rendering that showed the Twins ballpark on our site, a Vikings stadium in place of the garbage burner, jointly using a retractable roof. Add that to the Target Center for basketball and we labeled it a "sports corridor" that could also be used for a bid for the Olympics. It was very exciting and raised eyebrows! It didn't happen ... but there's still time

**SS:** Do you have any words of advice?

**BL:** Find something you love to do and don't look for immediate or short-term financial rewards. Be passionate, persistent, work hard and understand that the financial rewards will come later. Live within your means, do not get over-leveraged and find plenty of time for your kids when they are young—that's when they need you and they grow up way too quickly. 

« Steven Schussler (steven@schusslercreative.com) is the founder, chairman and CEO of Schussler Creative, Inc., which specializes in creating, designing and developing theatrical attractions, restaurants, retail stores and entertainment venues worldwide. He is also the author of the upcoming book, *It's a Jungle in There - Inspiring Lessons, Hard-Won Insights, and Other Acts of Entrepreneurial Daring*—to be released this month by Sterling Publishing.