

VISIT THE SALES CENTER FOR DETAILS:
4906 Laclede Ave.
St. Louis, MO 63108
(314) 367-6500

HOURS:
Mon.-Thurs.
10:00 am-5:00 pm
Sat.-Sun.
10:00 am-4:00 pm
Closed on Friday

parkeasttower.com

A Development by: 
Sales and Marketing by:
MAHER PARTNERS, LLC

IN NEW YORK, it's the views from the Empire State Building.

In Paris, it's views from the Eiffel Tower.

And in St. Louis, it's... well, it's the view from your bedroom.




Only 7 homes left!

From the developers of Park East Tower, introducing

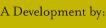


park east lofts

Only 52 homes available!

Visit the Sales Center or Register Online for Details:
4906 Laclede Ave. St. Louis, MO 63108
Hours: Mon.-Thurs, 10:00 am-5:00 pm
Sat.-Sun, 10:00 am-4:00 pm Closed on Friday
(314) 367-6500

Register now for more information
parkeastlofts.com

A Development by: 
Sales and Marketing by:
MAHER PARTNERS, LLC



Mark Lamping "lived and died with the financing" for the ballpark during the nine years it took to bring the new stadium to St. Louis.

AUTOMATED LIGHTING



HOME AUTOMATION

CELEBRATING 10 YEARS IN BUSINESS

BUILDING A FUTURE WITH SERVICE



314.991.5999

10311 CLAYTON ROAD JUST WEST OF LINDBERGH WWW.THESCREENINGROOMLLC.COM

HOME THEATRE DESIGN **WHOLE HOUSE SOUND**

BALLPARK MVP

Lamping overcame harsh criticism, political wrangling to make the new Busch a reality

BY CHRISTOPHER TRITTO
ctrutto@bizjournals.com

Game 6 of the National League Championship Series had been over for more than an hour. The Cardinals' drive toward the 2005 World Series, as well as the franchise's run in Busch Stadium, had come to an end. Yet a few dozen faithful fans lingered in the stands behind the Cardinals dugout that October evening to say their final goodbyes to the place their team called home for 40 years.

Cardinals President Mark Lamping stood at the top of the steps. He shook hands, posed for photos and thanked his customers for their loyalty as they reluctantly turned their backs to the field for the last time.

For Lamping, this night was overdue. His focus already was on the new ballpark being built next door, embracing Busch's southern side. In his mind, he'd said goodbye long before. Having worked in this stadium for 11 years and spearheaded the efforts to finance the

new park, he understood the potential benefits Busch Stadium III would offer the franchise and its fans. He was ready to get on with it.

"I couldn't wait," Lamping said. "I didn't feel a lot of emotion. I was anticipating what was to come as opposed to regretting what was coming down."

Lamping, 47, grew up in St. Louis a Cardinals fan. He waited in line for bleacher tickets as a kid, cheered on his favorite players and believes his personal connection to the fan experience is an advantage in his current position.

But he also says his job inevitably changed his relationship with the club. Leading the front office means Lamping can't just watch a game as a fan. The highs of winning are not enjoyed quite the same way. Losses are perceived more desperately. During a rainout, he sees disappointed customers and lost revenue. He views the Cardinals within a broader context involving the team's finances, business strategy and responsibilities to employees, sponsors, vendors and fans.

Continued on **NEXT PAGE**

Continued from PRECEDING PAGE

That's largely why Lamping's most emotional personal moment during the long ballpark development process was not at the final game at Busch and won't be at the Cardinals home opener next month. Lamping's moment came more than two years ago, before the club ever broke ground on the new stadium.

Leading the charge

The Cardinals first pitched the idea of a new ballpark in 1997 when Lamping began discussing the need for a public-private partnership to finance a new stadium. In 1999, team owners Bill DeWitt Jr., Fred Hanser and Drew Baur made a presentation to the Greater St. Louis Sports Authority, formed in 1998 to study local sports franchises. A new and better facility was necessary to generate higher revenue and keep the club competitive as player salaries across Major League Baseball continued to rise, they said. Teams across the country were spending big bucks to build new, lucrative stadiums, and Busch was projected to be among the oldest ballparks in the country by 2005. Soon Lamping took the lead on lobbying the state Legislature for taxpayer support.

"Mark really led the charge in terms of all the tough meetings that had to be attended and the tough negotiations," said Bill DeWitt III, Cardinals senior vice president of business development and leader of the stadium design process. "He took some of the less glamorous assignments to lay the groundwork for what was to come. Trips to Jeff City, city hall, the county."

Lamping found himself in an uphill battle. He pointed to the economic impact a new stadium could have on downtown, the greater St. Louis area and the state. But he found many of the Cardinals' proposals shot down by legislators who, for matters of principle or politics, did not support the use of taxpayer funds to build a new ballpark for a privately owned sports franchise. Several detractors and some members of the media labeled the proposals as greedy subsidy pleas for the benefit of millionaire owners who employ millionaire players. As the Cardinals' front man, Lamping received his share of stinging criticism. He didn't enjoy the lobbying process and political wrangling, but he stood by his message.

"He understood what was at stake," DeWitt III said. "It was more than just going from Busch Stadium revenue-wise to a new stadium revenue-wise. We were really up against the clock on a couple of items. We needed all new scoreboards, all new seats, all new HVAC, and some seismic retrofitting needed to occur. Many were on the critical list to get done. We had already maxed out our economic position at Busch. Incremental ticket pricing was all we had left. That was driving some of the urgency."

An alternative plan

Lamping persevered through the political labyrinth. But by the middle of 2001 he had left Jefferson City empty-handed. The Legislature failed to vote on

a stadium funding bill. In 2002, the Senate passed a \$100 million funding package that died when it was never brought to a vote in the House.

"Negotiating with the state for something of that magnitude must have been the most trying experience he's been through," said Becky Kilpatrick, who represented the governor's office and the Missouri Department of Economic Development in negotiations with Lamping. "He was driving the negotiations for his team. It was one of the most controversial issues I've dealt with."

With little hope the climate in Jefferson City would improve, Lamping sought an alternative financing plan. And he did it largely alone.

"From Day 1, Mark felt a few of us would spend a lot of time on (the ballpark plan), but if we got all kinds of other people involved, it could take away from their jobs too much," DeWitt III said. "His

"To have failed to get the ballpark in downtown, I was prepared to do it, but I would not have the same sense of pride."

job was to take on a huge burden."

Through it all, Lamping leaned on his family for support. He and Cheryl, his wife of 25 years, have three children: Brian, 24, a Vanderbilt University graduate now in his second year of law school at Saint Louis University; Lauren, 21, a junior at Indiana University; and Timothy, 17, a junior at Chaminade College Preparatory. Lamping rarely missed his children's weekend soccer games, whether played in Nashville, Tenn., Bloomington, Ind., or here in St. Louis.

"I have a job, but this isn't my life," Lamping said. "Other things like my family are much more important. I try to keep that in perspective."

That was easier said than done at times, Lamping admits, but he worked to keep the pressures of his job in check.

As the financing push continued, the club gave brief but serious consideration to sites on the Illinois side of the Mississippi River. Many people considered it a bluff to gain leverage in St. Louis. But Lamping made several trips to Springfield, Ill., where he met with legislators and a governor much more agreeable to public financing if it would lure the Cardinals to the Metro East. But moving the team out of St. Louis was one decision Lamping admits would have been difficult to swallow.

"I think I've been able to separate myself as a fan from my job as president," Lamping said. "But that (relocation) would have followed me a lot longer. To have failed to get the ballpark in downtown, I was prepared to do it, but I would not have the same sense of pride."



Continued on **NEXT PAGE**

Here's to the newest Bright Lights in our Big City.

Congratulations to the Cardinals on a thrilling new Busch Stadium. We're rooting for a great inaugural season and series.

It can be done.



MARYVILLE NAMED HIGHEST RANKED UNIVERSITY IN ST. LOUIS

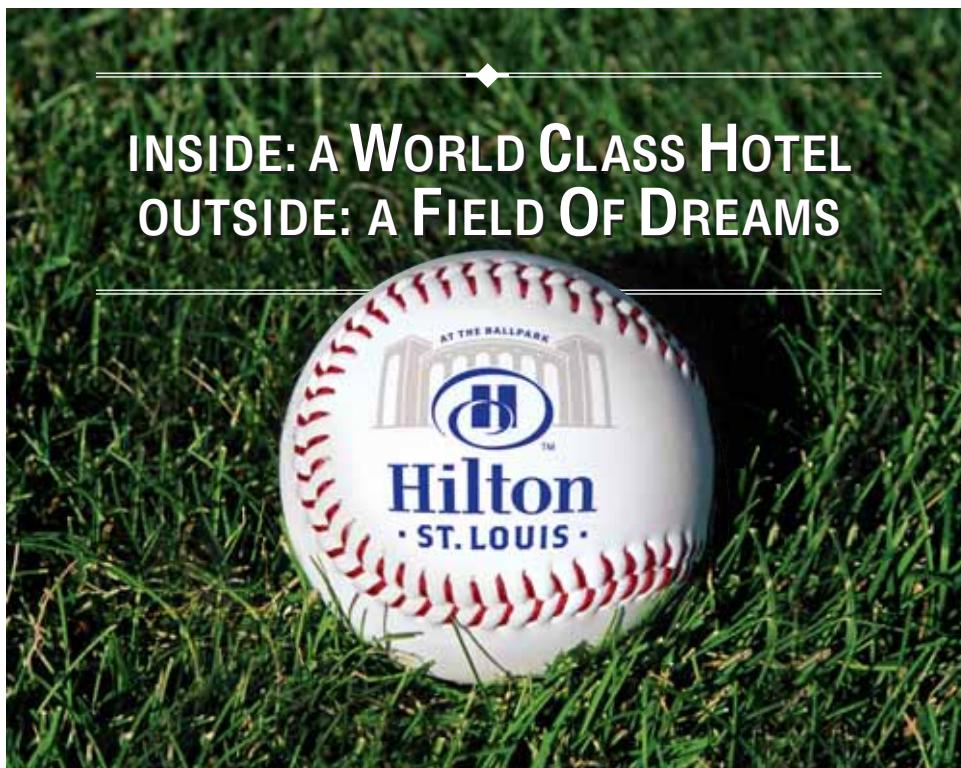


TO FURTHER YOUR EDUCATION, LOOK TO THE UNIVERSITY THAT'S FIRST IN ITS CLASS.

There are many reasons why Maryville University is the highest ranked university in St. Louis in the University Masters category, according to U.S. News and World Report. With more than 50 undergraduate majors, seven master's programs, and two new doctoral programs, Maryville offers everything you will need to enhance your career. Through flexible formats that balance your personal and professional responsibilities, Maryville is a leader in adult education. You can choose from many programs, including our nationally recognized actuarial science and education programs, an MBA program that is influenced by Fortune 500 leaders, or several healthcare programs from the only rehab counseling program of its kind in Missouri or an evening and weekend nursing program. Whatever program you choose, Maryville University allows you to pursue your dreams and move ahead in your career. What else would you expect from the highest ranked university in St. Louis? Begin your future today – contact us at www.maryville.edu or (314) 529-9334.

**MARYVILLE
UNIVERSITY**
SAINT LOUIS

www.maryville.edu • (314) 529-9334



INSIDE: A WORLD CLASS HOTEL OUTSIDE: A FIELD OF DREAMS

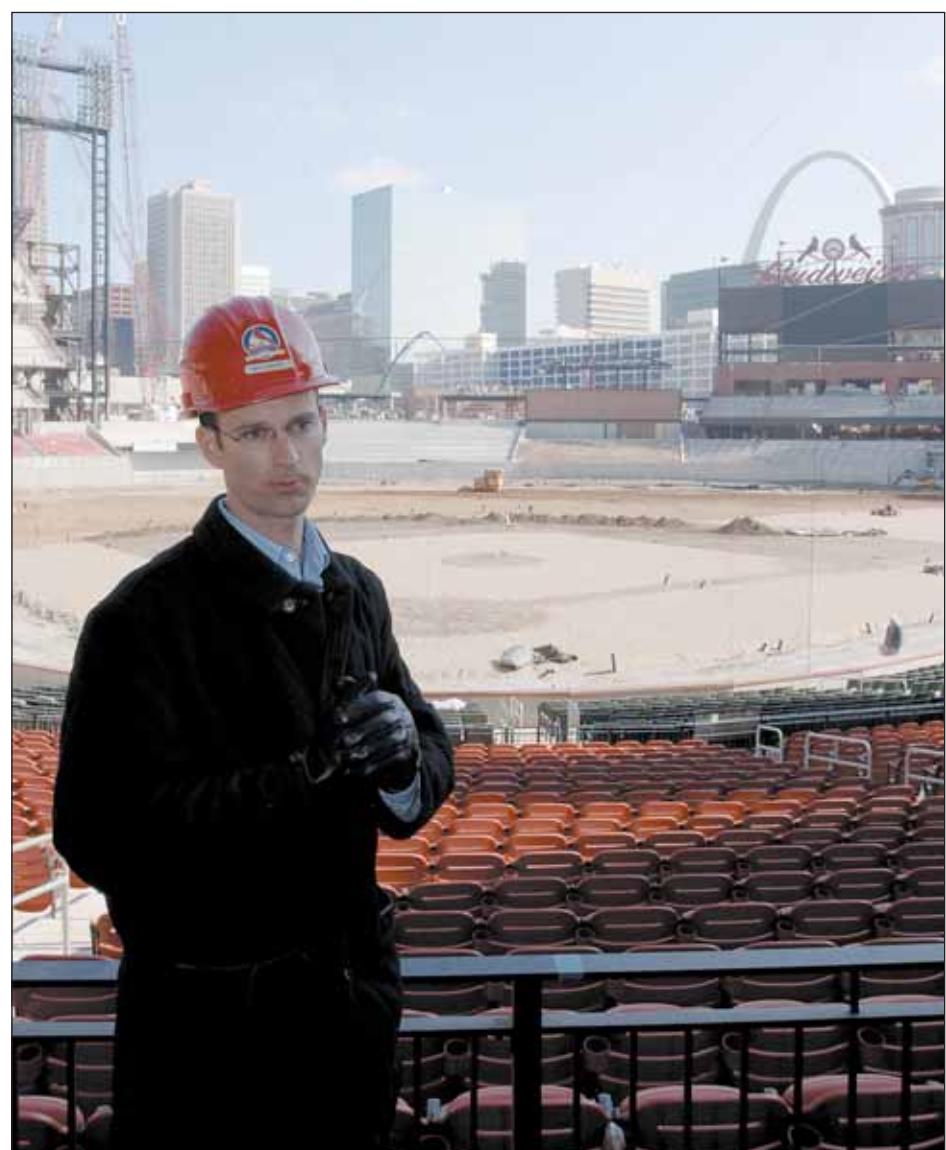
The Hilton St. Louis at the Ballpark, a landmark hotel in the hottest location in Downtown St. Louis, is the prime site for your conference, meeting, or event. Our \$16 million renovation has resulted in a masterful collection of 675 plush guest rooms, meeting space, ballrooms, imposing lobby and public spaces.

♦ **Location, Location:** Just steps away from the new Busch Stadium, Ballpark Village, the Arch, the Riverfront and all the major attractions of this vibrant city.

♦ **The Inside Story:** More than 30,000 square feet of state-of-the-art meeting space. 30 meeting rooms. Guest rooms with new Serenity Beds™ and hi-speed internet access. Soaring lobby with wireless internet access. Spectacular city views. World class service. ♦ Presenting a dazzling new perspective and dynamic vision of perfect meetings. *Special Introductory Offer for Meeting Planners at www.hiltonstlouis.com* To book your event, please call 314.259.3320

Hilton HHonors

Hilton St. Louis at the Ballpark One South Broadway St. Louis, Missouri 63102 314.421-1776 Toll free: 877.845.7345



BRIAN CASSIDY

Bill DeWitt III is leader of the stadium design process.

Continued from **PRECEDING PAGE**

Lamping and the Cardinals ownership continued seeking private investment and kept the lines of communication open in St. Louis and Jefferson City. Momentum began to shift in late 2002. In October, the St. Louis Board of Aldermen repealed the Cardinals' 5 percent amusement tax and cleared the way for the redevelopment of the land south of Busch Stadium. In November, the Missouri Development Finance Board approved up to \$29.5 million in tax credits to help offset the costs of relocating utilities and roads near a new ballpark on the site. In December, the Missouri Highways and Transportation Commission approved \$12.3 million to demolish and relocate a highway ramp for the new ballpark.

"I have great admiration for Mark," Kilpatrick said. "There were times when I was ready to throw in the towel. It was exhausting. But he had a lot of stamina and determination to get this accomplished."

The Cardinals headed into 2003 with an aggressive plan to raise about \$275 million from private investors by the middle of summer.

"Mark was very active in putting together a lot of the programs — concessions, the sale of luxury boxes, advertising — which allowed us to present an investment plan that was financially viable," DeWitt Jr. said. "Setbacks didn't deter his determination."

The team secured 10-year leases for its proposed corporate suites, which go for an annual price of \$135,000 to \$180,000. But raising additional invest-

ment took longer than planned. By November, Lamping and the owners targeted Dec. 18 to close on private financing. They sought an equity partner to invest about \$50 million in the ballpark and issue another \$150 million in debt for construction of the structure. The equity partner would then own the stadium and lease it to the Cardinals. The Cardinals also planned to invest \$50 million toward construction costs.

The commitment to secure financing led St. Louis County to approve a \$45 million bond issue to help finance some of the expenses with a low-interest loan. All the while, DeWitt Jr. and the other owners continued to fund design plans.

"Bill (DeWitt Jr.) and his partners never let us consider anything other than success," Lamping said. "That was a great motivator in tough times. Bill is very focused on achieving results and knows the path is not always a straight line."

The end in sight

With the clock ticking, Lamping, DeWitt Jr. and other key players were shuttling between St. Louis and New York negotiating with potential investors and groups of lawyers when the plans hit a snag. Chicago-based Bank One had agreed to make an equity investment in the ballpark in return for ownership of the facility. Around Dec. 15 that deal collapsed, however, when complications arose surrounding the complexity of the equity and debt components of the transaction. It became apparent the issues wouldn't be resolved in time to break ground within a critical period.

Continued on **NEXT PAGE**

Make Your Meeting ReMARKable

Book your Luncheon or Dinner and select Two Complimentary upgrades:



- AMH Signature Break
- Coffee Break
- Audio Visual (not to exceed \$1,000)
- Amenity Package
- Room Rental
- Self Parking (based upon availability)

Business must be contracted for 20 or more guests and actualized no later than June 30, 2006 to receive this offer.

For further information, please call 314.342.4667 or email pleonard@adamsmark.com



Fourth & Chestnut • St. Louis, MO 63102



Continued from PRECEDING PAGE

In a last-minute scramble, the owners changed their plans. They had completed the sale of \$200.5 million in private bonds to finance the project. Now DeWitt Jr. decided to eliminate Bank One from the equation and bump the owners' equity investment in the \$387.5 million park from \$43.5 million to \$90 million. The county's \$45 million loan, \$30.4 million in state tax credits and the \$12.3 million from the Missouri Department of Transportation would fund the balance of the project. DeWitt's understanding of the plan's financial components and his relationships in the banking industry kept the deal together, Lamping and DeWitt III said.

On Dec. 23, 2003, Lamping, DeWitt Jr., Hanser and Cardinals Chief Financial Officer Brad Wood were in the New York offices of the Sherman & Sterling law firm for the final transaction. Baur, DeWitt III and a legion of lawyers led by Kirby Colson and Michael Whittle filled a conference room at Armstrong Teasdale's offices in St. Louis. Representatives in both locations dove into stacks of documents to complete dozens of required signatures.



Then it happened. Lamping watched with DeWitt as the funds moved within the last minutes available for wire transfers. The participants rejoiced. After nearly seven years, a deal was done.

"Mark lived and died with the financing," said Craig Lamping, an unrelated senior project manager for St. Louis-based Clayco who represents the Cardinals' interests during construction. "He was the lead guy and was in front of the press and under all the pressure."

Lamping's wife and children had flown to Jupiter, Fla. to spend the Christmas holiday at their condominium there. Now Lamping, exhausted and relieved, flew south and joined them. Known among his colleagues for his emotional restraint through the process, the accumulated stress broke through.

"I remember hugging my wife and saying, 'It's finally over,'" Lamping said. "I was crying. I didn't think it would hit me like it did."

Poised for growth

Since that moment, the new stadium's construction has become the focus of much attention. April 10 will represent a major milestone for Lamping and the Cardinals organization when the Redbirds

take to the new field for the first time.

But in addition to overseeing the progress of construction, Lamping has continued to lead other major initiatives designed to strengthen the franchise. Although St. Louis is one of the best baseball markets in the country, its population and revenue base is dwarfed by markets such as New York, Boston and Los Angeles.

So the club has extended its business to drive additional revenue growth. During the past few years the Cardinals have entered into a joint operation with the Florida Marlins to run a spring training facility in Jupiter, Fla. They bought an AA minor league team in El Paso, Texas, in 2004 and relocated it to Springfield, Mo. Last year the club opened a baseball academy in the Dominican Republic that will serve as a base for international player development. The Cardinals also ended their long-standing broadcasting relationship with KMOX and bought a 50 percent ownership stake in St. Louis-based KTRS to make it their new flagship radio station. Soon, the Cardinals and Baltimore-based Cordish Co. expect to break ground on the first phase of Ballpark Village, a proposed mixed-use development immediately north of the new stadium.

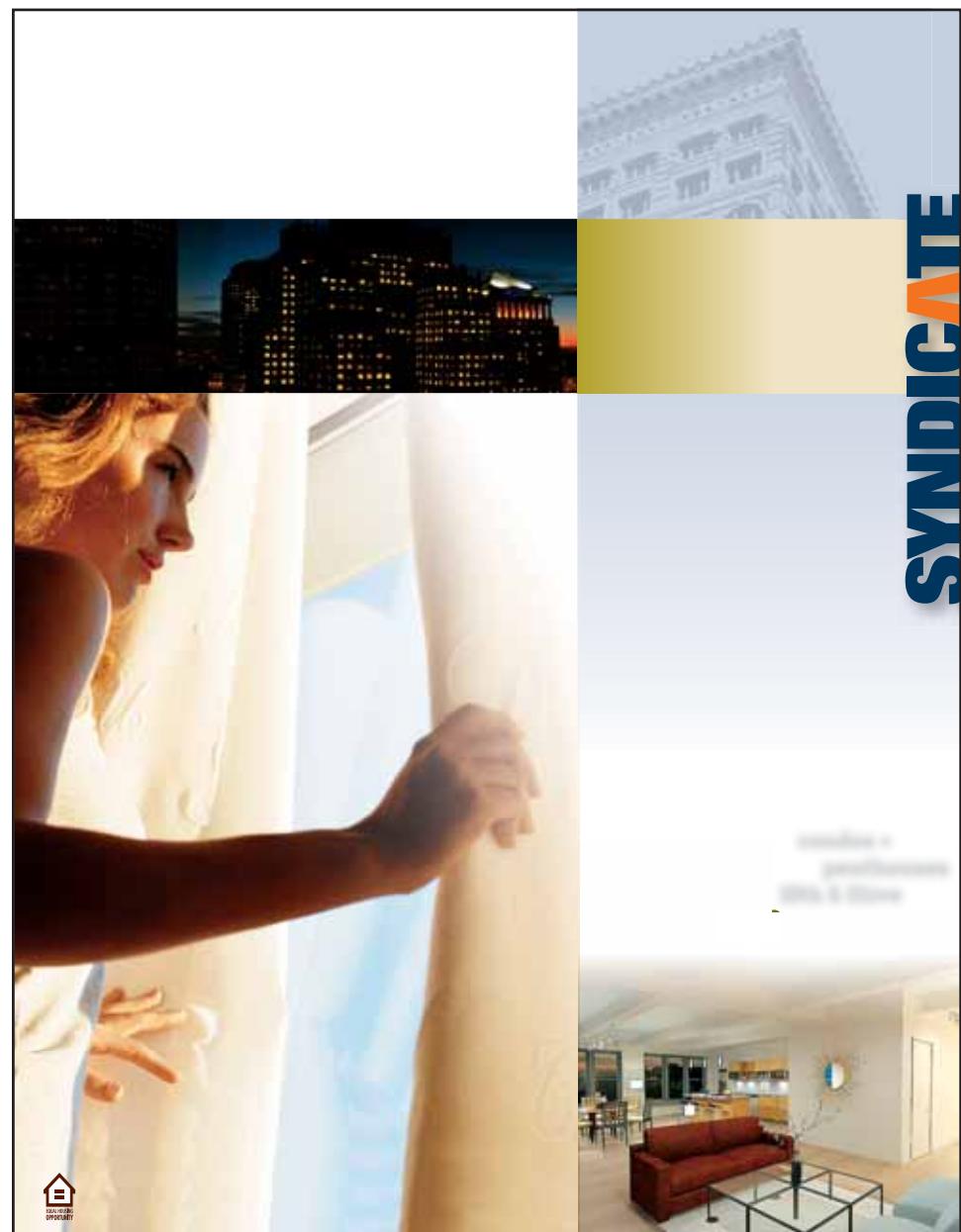
"This ownership group loves baseball and also loves growing a business," Lamping said. "These opportunities provide an aspect of personal development that makes my job much more exciting."

Although Lamping reports to the owners and knows how to delegate duties among his deputies, he is clearly captain of the ship, colleagues said.

"There is no question Mark is the one who runs the ball club," Craig Lamping said. "Bill (DeWitt Jr.) is definitely involved in the process, but Mark is still the boss. He has a presence. Everyone knows he's the decision maker."

Today the franchise is strong and poised for growth. The stadium's debut will signal a new era of Cardinals baseball. Yet with so much remaining on his plate, Lamping said it's difficult to predict what he'll be doing five years from now.

"This is a good situation," Lamping said. "I work for Bill and his partners. As long as they're satisfied with my performance and I enjoy the job, I expect many more years here."



SYNDICATE

PROUD TO PROVIDE CONSTRUCTION MATERIALS
TESTING & SPECIAL INSPECTION SERVICES
FOR THE NEW BUSCH STADIUM

Providing the Following Services to Develop St. Louis and the Midwest since 1984:
Geotechnical • Environmental • Drilling • Geophysics • Materials Testing
Deep Foundation Monitoring • Subsurface Utility Engineering • Wetlands • Asbestos/Lead



GEOTECHNOLOGY, INC.

ENGINEERING AND ENVIRONMENTAL SERVICES

ST. LOUIS • COLLINSVILLE • KANSAS CITY

314.997.7440 • www.geotechnology.com

960.32

Our goal is to add zero to your account. Just to the left of the decimal.
Managing investments for individuals, endowments, institutions and corporate retirement plans.

Argent Capital Management LLC
www.argentcapital.com