

Snappers Reach MOU Agreement For Future In Beloit

Plan To Keep Professional Baseball In Stateline Area For Years To Come



By / Beloit Snappers | September 4, 2018

"On Friday August 31, 2018 the Beloit Snappers signed a Memorandum of Understanding ("MOU") with two sophisticated investor groups. These groups have strong ties to and leadership from Beloit and Rock County. This MOU under the rules of Minor League Baseball is confidential, and therefore neither the parties involved or the specific terms will be disclosed. This MOU meets a deadline set by Minor League Baseball and the Midwest League to make significant progress toward a new stadium in Beloit to meet the standards required by Major and Minor League Baseball for its affiliate clubs. However, there are a number of very important steps and formal legal documents required before the intent of the MOU to keep affiliated baseball in Beloit can be finalized.

The MOU sets the framework for the sale of the Snappers to a new ownership group and the construction of a new stadium in downtown Beloit with an opening targeted for the 2020 season. The parties will work toward a January 31, 2019 deadline for the execution of definitive legal documents which can then be reviewed and acted upon by the Midwest League and Minor League Baseball, with final review and approval by the Commissioner of Major League Baseball. These approvals will be needed for the sale of the Snappers, as well as the plans for the new stadium, for the Snappers to continue play in the Midwest League.

We also wish to congratulate our 2018 Snappers team who in very dramatic fashion made the 2018 playoffs and now will compete to become the champions of the Midwest League. Game one of the playoffs is Wednesday at 7:00 pm at Pohman Field with tickets on sale now at www.snappersbaseball.com The hard work of the team on the field has been rewarded with a very exciting opportunity for the City of Beloit to continue to support the Snappers this year, and the Snappers Board will continue to make sure the City of Beloit will have many more years of professional affiliated baseball competing for championships and providing Beloit families with affordable entertainment in downtown Beloit. "