

Carl R. Pohlad, Dies at 93



Carl R. Pohlad, a son of a railroad brakeman who grew up to become one of the richest men in America and the forceful owner of the Minnesota Twins, died on Monday at his home in Edina, Minn. He was 93. His death was announced by his family.

Until he bought the Twins in 1984, Mr. Pohlad had kept a low profile while building a fortune in banking, financial services, soft-drink bottling, airlines and real estate. But the purchase thrust him into the spotlight. At first, he was hailed as the savior of a failing franchise that was on the verge of moving to Florida. Later, he was seen by many fans as a tightfisted villain eager to disband the team to recoup his investment.

Mr. Pohlad's estimated net worth of \$3.6 billion placed him No. 102 on the Forbes 400 list of wealthiest Americans this year. But he was already a very wealthy man when he bought the Twins from Calvin Griffith and his partners for close to \$44 million. At the time, it was the second-highest price ever paid for a major league franchise.

Carl Ray Pohlad was born in 1915 in the rail-crossing town of Valley Junction, Iowa (now part of West Des Moines). One of eight children, he was a dealmaker from an early age, earning money as a child by organizing groups of boys to work for local farmers. While on a football scholarship at Gonzaga University in Spokane, Wash., he started a used-car business and invested the profits in a fledgling finance company in Dubuque, Iowa. He served in the Army in Europe during World War II.

A savvy investor, Mr. Pohlad made his first big play in 1949, when he bought Marquette Bank in Minneapolis. He went on to purchase a string of small financial institutions across Minnesota.

He began diversifying in the 1960s, buying the Tropicana Hotel in Las Vegas and a small airline, Trans-Texas Airways, which he renamed Texas International and then sold to the maverick investor Frank A. Lorenzo in 1972. Mr. Pohlad was one of the largest stakeholders in Mr. Lorenzo's subsequent ventures, which included takeovers of Continental and Eastern Airlines.

Mr. Pohlad teamed with another takeover artist in the 1970s and 1980s, the flamboyant leveraged-buyout specialist Irwin L. Jacobs, making a number of highly profitable investments in national corporations. In the late 1980s, he and Mr. Jacobs branched into professional football, buying and then selling a major share of the Minnesota Vikings.

His survivors include his sons James, Robert and William, all of the Minneapolis area, and several grandchildren. His wife of 56 years, Eloise, died in 2003.

-<http://www.nytimes.com/2009/01/06/sports/baseball/06pohlad.html>