The sale of the Cleveland Browns football team is complete

The team confirmed early Thursday evening that Randy Lerner agreed to sell his stake in the Cleveland Browns to Jimmy Haslam, CEO of the Tennessee-based Pilot Flying J Corporation, along with his family.

The sale is expected to be approved by the NFL and its owners at the NFL owners meeting in October. A source with knowledge of the negotiations between Lerner and Haslam tells Fox 8 News that the deal will be “rubber stamped” by the league since it was the league who brought the two sides together.

NFL Commissioner Roger Goodell could hold a special meeting of the league’s owners to expedite the sales approval, according to the source.

Haslam issued a statement which read:

“This is a very exciting time for my family and me,” said Haslam. “To own such a storied franchise as the Cleveland Browns, with its rich tradition and history, is a dream come true. We are committed to keeping the team in Cleveland and seeing it get back to the elite of the NFL – something all Browns fans want and deserve. We plan to bring relentless dedication and hard work to every aspect of this organization, and we look forward to getting to know this team and community as quickly as possible. Our family is committed to becoming an integral part of the Cleveland community. We also want to thank Randy Lerner for his friendship, counsel and support during this process.”