

APPENDIX B

REVIEW OF BROOKLYN CENTER'S OPPORTUNITY SITE
MASTER PLAN AND DEVELOPMENT GUIDELINES

	PAGE
INTRODUCTION	2
A. THE OPPORTUNITY SITE & CALTHORPE STUDY AREA & PURPOSES	2
B. THE CALTHORPE PLANNING PROCESS AND PLAN	3
C. OPPORTUNITY SITE CONCEPT AND MASTER PLANNING	4
D. RESTORING SITE'S VIABILITY IN MARKETPLACE	5
E. REDEVELOPMENT ECONOMICS	5
i. Estimating and Funding the Financial Gap	5
ii. Reducing the Financial Gap	6
Community Open Space	6
Highway 100 District Configuration	6
Structured Parking	7
F. STRATEGIC ACQUISITION APPROACHES	7
G. OTHER REDEVELOPMENT PROJECTS STUDIED	8
i. Silver Lake Village—St. Anthony	8
ii. Excelsior and Grand—St. Louis Park	8
iii. Village in the Park—St. Louis Park	8
iv. Heart of the City—Burnsville	9
H. OPPORTUNITY PLAN REVIEW FINDINGS	9

INTRODUCTION

In mid-2007, the City of Brooklyn Center requested qualifications from consultants to update its 2000 Comprehensive Plan. The request indicated that the update should address incorporation of the Opportunity Site Master Plan & Development Guidelines (the "Opportunity Plan") prepared early in 2006 into the Comprehensive Plan. The invitation to submit a formal proposal to prepare the Comprehensive Plan update requested that the Opportunity Plan be reviewed to determine the viability and likelihood of successful implementation. This review considers the viability and likelihood of successful implementation of the Opportunity Plan as well as the Plan's foundation, central objective and economics.

In 2002, as part of a "Smart Growth" initiative, Calthorpe and Associates was engaged by the Metropolitan Council and the City of Brooklyn Center to study a large area including the Opportunity Site. That study and plan laid a foundation for the Opportunity Plan and this review summarizes the Calthorpe Plan to provide a frame of reference and historical context for the Plan. This review also provides recommendations concerning changes to the Opportunity Plan that will maximize the impact of the Opportunity Site's redevelopment on its central objective: to enhance and strengthen the economic viability of the area and its status in the regional marketplace. Estimates of the cost of stimulating the project envisioned in the Opportunity Plan to occur and of the capacity of a 20-year tax increment finance district on the Opportunity site to pay those costs are provided. Changes to the Opportunity Plan that, if made, would result in reducing the financing gap while not compromising design are recommended in the review. Finally, strategic approaches available to redeveloping cities to acquire and assemble property to overcome restrictions on the use of eminent domain are discussed.

This review draws on experiences of redevelopment projects in the Twin Cities region that used similar design processes. Specific projects that were studied and are summarized in this review include Silver Lake Village in St. Anthony Village; Excelsior & Grand and Village in the Park in St. Louis Park; and Heart of the City in Burnsville.

A. THE OPPORTUNITY SITE & CALTHORPE STUDY AREA & PURPOSES

The Opportunity Plan addresses redevelopment of a 100-acre area strategically located between Brookdale Shopping Center and Interstate 94. It focuses on only part of the 500-acre area that was the subject of a "Smart Growth Twin Cities" study and report completed in 2003 by Calthorpe Associates for the Metropolitan Council and the City of Brooklyn Center that included development of an illustrative plan. The Calthorpe study report included the Opportunity Site as well as the area surrounding it as follows:

1. Brookdale Mall and service uses west of Brookdale;
2. The Hennepin County Library/Service Center, City Hall, Central Park and the multifamily north of County Road 10 and west of Shingle Creek Parkway;
3. The area of office, multifamily and hospitality uses north and northeast of the Opportunity Site; and
4. An eight-acre triangle of land owned by the City on the east side of Highway 100 and its intersections with County Road 10 and John Martin Drive.

The Opportunity Plan "propose(s) recommendations that will reinforce and guide public/private investment in a manner that will enhance and strengthen the viability of the area and recommend Brooklyn Center as a regional point of destination." The Calthorpe report "illustrate(s) how Smart Growth development in an older suburban commercial area could serve to revitalize the area and ensure its long-term viability." Public transit and transit facilities are integral to Smart Growth and in the Calthorpe Plans.

B. THE CALTHORPE PLANNING PROCESS AND PLAN

Three alternative sketch concept plans for the 500-acre study area were formulated as follows:

- Concept A—Twins Stadium Concept (page 28): Included a 40,000-seat stadium with 9,500 dedicated parking stalls and requirement for an additional 3,000 shared stalls for peak attendance.
- Concept B—Town Center Concept (page 29): A mixed-use neighborhood forms the heart of the area between Brookdale Mall and the Earle Brown Center, creating a true Town Center. Housing units (1400 total) constructed over a 10-year period, provide a mixture of rental and ownership apartments, townhomes, work-live units. Redevelopment includes a transit center and attractive street frontage facing primary pedestrian routes. Summerchase and Target are retained at their current locations.
- Concept C—Regional Center Concept (page 30): Adds regional retail center with high concentration of jobs to the Town Center Concept including upgraded transit services and 1400 housing units. Major retail uses are consolidated in retail core areas surrounding Brookdale. Target relocates to Summerchase, Summerchase residents are accommodated in new affordable housing in mixed-income developments located throughout the Town Center Area. Shingle Creek is daylighted, new full service transit station is located on south side of County Road 10, pedestrian walkways are improved, cultural center civic plaza-parks are located in the Town Center to create a regional attraction. Mixed office and residential uses locate above ground-floor retail that front onto walkable, tree-lined streets.

A final illustrative concept plan similar to C above emerged from input received from the public at open houses, and from the City Council and Finance Commission. This plan (page 40) includes the following features:

- A mixture of the regional retail destination with a citizens' desire for a place that will become the heart of the City.
- A new town center with new housing, some new and reconfigured streets, two post-secondary schools, and a new system of neighborhood parks.
- 1400 new housing units, providing a variety of types (page 41),
- Relocation of Summerchase and blending of its residents into the Town Center.
- Small-scale grocery store and other shops to serve the neighborhood.
- An office park.
- ✧ 250 room business-class hotel.
- New buildings for the Tech Center and Business School.
- At the heart of the Town Center is a system of major civic parks and plaza for cultural activities.
- A network of new streets that crisscross the Town Center rather than the super blocks of 15-60 acres,
- A new transit center on the western portion of the Brookdale Ford site.
- Movement of major retail currently at the Town Center site to the Brookdale area.

The Urban Design Framework (page 52) sets the direction for placement, orientation, massing of new buildings in the Town Center so that the area redevelops in a pedestrian-friendly manner.

The goal is to shape change over time to create a town center with an active street life that mixes shops, workplaces, housing, recreation, and civic uses through design and street connectivity — supporting the community and the pedestrians, enhancing civic spaces and connecting to the fabric of the City (page 52).

The Calthorpe study included significant public input, including stakeholder workshops and meetings to gather input on the area and on the concept plans. "Chapter 2: Concept Plan Development" describes these public input processes and the Brooklyn Center City Council and Finance Commission's recommendations concerning the plan are summarized on page 40. The Calthorpe report begins its summary of meetings held with the business community in the summer of 2001 as follows: "There was a concern about a general decline in the area, as the building stock is aging and getting run-down and new retail development further out in the suburbs compete for customers." High retail vacancy rates, particularly in the Opportunity Site, are evidence of the relative economic and physical obsolescence of the area as a retail draw within the made area. Restoration of the economic viability of the area is the central objective of City involvement in the area and in redevelopment of the Opportunity Site.

The Calthorpe Plan devotes much of the implementation chapter on transportation issues, including shared parking, structured parking and transit facilities. The Plan identifies the transit center's location within the area as a limited resource available to influence future development patterns. The Plan discusses implementation issues on pages 60 through 62, though the discussion on the use of eminent domain became out-of-date with changes in state statute.

C. OPPORTUNITY SITE CONCEPT AND MASTER PLANNING

The Opportunity Plan's objective is to transform the site from an underperforming retail area into a vibrant mixed-use neighborhood destination. Six alternatives, as follows, were explored as means of accomplishing this in a manner consistent with the communities' vision:

- ∨ The Village at Shingle Creek
- The Backyard Green
- Main Street
- The Urban Village
- Earle Brown Parkway
- Interior Parkway

Positive features of the six concept sketch plans identified through review and analysis were synthesized into a master plan providing for five land-use districts as follows:

- ∨ Mixed-use center (20 acres) — Primarily retail uses on the first floor with housing or office uses above, a pedestrian friendly commercial center and community destination.
- ∨ Shingle Creek and Parkway Neighborhoods (15 and 22 acres, respectively) — A range of medium- to high-density housing styles and choices for everyone from empty nesters to young professionals.
- ∨ Highway 100 Office District (15 acres) — High-density office to high-density housing according to market demand
- ∨ Community open space, trails and ponds (20 acres).

D. RESTORING SITE'S VIABILITY IN MARKETPLACE

The Opportunity Plan is intended to enhance and strengthen the economic viability of the area and its status in the regional marketplace. Of the Opportunity Site, the part north across County Road 10 from Brookdale possesses the greatest potential to create draw to benefit the area. The master plan for the Opportunity Site includes a 20-acre Mixed Use Center District in this location containing retail shops and restaurants on the first floor with office uses (or housing) above — a 360,000 square foot, pedestrian friendly commercial center and community destination. While demand for this type of retail in the area exists, neither the Opportunity Plan nor the Calthorpe Study project the time period required to absorb this amount of specialty retail and restaurant. The Illustrative Plan in the Calthorpe report designated the apartment building site directly north across County Road 10 from Brookdale Mall for redevelopment with anchor retail. The Opportunity Plan contains no anchor retail.

The Opportunity Site Plan does suggest that "big box" and "franchise" retailers in the Mixed Use Center District would be considered, but that they should be conditioned on buildings being wrapped with in-line shops, architecturally treated on all four sides, oriented (façades) to major streets and serviced with structured parking to minimize large surface lots. Streets segment this Mixed Use Center District into six sites on the Opportunity Site Master Plan and two to five-level buildings on each site are suggested. This design is conducive to specialty retail and restaurant on the first floor with office or housing above, but not to anchor retailers. Incorporating anchor retail in the Mixed Use Center District would necessitate making adjustments to the master plan design.

E. REDEVELOPMENT ECONOMICS

Real estate development and the assumption of financial risks and rewards associated with it are generally viewed as the private sector's role. In a capitalistic market, investment flows to where projected rates of return, adjusted for risk, are the greatest. Extra costs associated with redevelopment as compared to vacant land development include building acquisition and demolition, occupant relocation and soil contamination remediation. These extra costs of redevelopment need to be assumed by a third party in order to give redevelopment the same profit potential as vacant land development. Unless these extra costs of redevelopment are assumed through a public incentive, land values in a redevelopment area need to decline to the point where they are less than bare land values by the value of the building and cost of building demolition and soil contamination remediation before redevelopment will occur. (Without public involvement there would be no legal requirement to compensate occupants for relocation.) This downward spiral of declining land value and building decay can have a blighting impact far beyond the original area in need of redevelopment if the public sector does not act to stimulate redevelopment when high vacancies are first observed. The Opportunity Site has not redeveloped because of the extra costs associated with redeveloping it. The financial gap between a willing developer's investment in the project and the cost of the project needs to be funded, financed or subsidized in order to entice the private sector to undertake the project.

i. Estimating and Funding the Financial Gap

The extra land cost of redeveloping versus developing on vacant land needs to come from public sources. These funding sources may include tax increment financing, tax increment fund balances or special assessment financing for infrastructure (street, utilities, landscaping, street lights, grading and park improvements) from the City, as well as grants, loans or loan guarantees from the Metropolitan Council, the State of Minnesota or the federal government.

Tax increment financing is the funding source relied on most heavily in Minnesota to fill the financing gap. While the vacancy rate in the buildings in the Opportunity Site is relatively high

and many are economically and physically obsolete, not enough appear to be sub-standard according to current statutory definition in order to make the findings necessary to create a tax increment financing district. Thus special legislation will likely be required if tax increment financing is to be used to fill the financing gap. Attachment A is an estimate of the capacity for financing project costs assuming special legislation is secured that would allow the City of Brooklyn Center to collect 20 years of tax increments generated from the Opportunity Site from the uses set forth in the Opportunity Plan. Assuming that the cleared land can be sold for \$6 per square foot, the project cost capacity ranges from approximately \$34 million to \$97 million, depending on the intensity level of redevelopment assumed. This compares with project costs of \$86 million to \$128 million as indicated on cost estimates shown on Attachment B. Thus assuming special legislation can be secured that would allow a 20-year tax increment financing district to be created, assuming a district is created and assuming a redevelopment project of the sort envisioned by the Opportunity Plan there would be a financing gap of \$31 to \$52 million,

ii. Reducing the Financial Gap

The uses and design of a redevelopment project impact the size of the financial gap that needs to be filled to make a project economically feasible. Changes to several components of the master plan for the Opportunity Site would reduce the size of the financial gap while not adversely affecting design.

Community Open Space

The master plan for the Opportunity site includes a 20-acre community open green space running through the center of the site with a roadway running around its perimeter. The open space contains ponds and perhaps an outdoor amphitheater, using the ponds as a backdrop. The ponds serve as rate and quality control for storm water runoff as well as an amenity to the project and they are looped by pedestrian/bike trails. Storm water ponds are also located on the master plan between Highway 100 and its northwest frontage roads. The ponds on the master plan occupy about eight acres of the land within the site, probably somewhat less than what will be required to meet the minimum requirements of the Shingle Creek Watershed. While the 13-14 acres of green space in the community open space, the trail looping around the ponds and the outdoor amphitheater shown on the master plan are amenities to the project, they take up valuable land and therefore increase the financial gap that needs to be filled. At the same time Central Park, a 48-acre community park within a block of Shingle Creek Parkway west of the project, provides the site with reasonably convenient access to parks and open spaces. Consideration should be given to reducing the size of the green space and enhancing the connection of the project to Central Park in order to reduce the financial gap that needs to be filled to make the project economically feasible.

Highway 100 District Configuration

With exposure to significant traffic passing the site on — and accessing the site from — Highway 100, the Highway 100 District will be the signature, image-setting entry to the Opportunity Site Redevelopment Project. A vertical and horizontal mix of office and residential uses, as well as ancillary ground-floor retail will occur in this District, according to the Plan. At least 75% of the required parking for the District will be structured and only 25% of the parking will be allowed in surface lots. The more compact (versus elongated) the parking structure configuration, the lower the cost per parking space, the less detracting aesthetically and the shorter the distance from parking spaces to destination for parkers. This District is about 300 feet in depth measured perpendicular to Highway 100 making it likely that buildings and parking would need to be stretched out along the highway frontage. Consideration should be given to increasing the width of this district so that the parking may be clustered behind buildings to present the buildings to Highway 100. This adjustment to the Highway 100 District could be accommodated by moving

the part of the Parkway District adjacent to this District northwesterly and reducing the width — and therefore size — of the community open space.

Structured Parking

The Plan encourages structured parking instead of surface parking in both the Mixed Use Center and in the Highway 100 District. As indicated in the Calthorpe Study (page 55) the comparative economics of land value to construction cost do not support structured parking. A surface parking space costs about \$7 per square foot or \$2,500 per space to build, whereas a structured space costs from \$35 to \$43 (median \$39) per square foot or \$12-15,000 per space. Land for parking must cost in excess of \$32 per square foot (\$39 minus \$7) in order for economics to support construction of structured parking. Land in the Opportunity Site is worth \$8 to \$10 (median \$9) per square foot and therefore will need to increase by about \$23 per square foot in order to make construction of structured parking economic. In other words a public incentive of \$23 per square foot of structured parking or about \$8,000 per structured parking space would be required to make it economical to construct structured parking. About one off-street parking space is required per 200 square feet of office or retail and the annual tax increment collected from 200 square feet (\$290 to \$380) would not be adequate to pay off bonds to provide the required \$8,000 up front public incentive.

Outside funds could be used to offset the \$23 per square foot differential to make construction of parking spaces in a ramp economic. The City of St. Louis Park secured funding from the Minnesota Department of Employment and Economic Development and the Metropolitan Council to help fill in the gap to construct structured parking at Excelsior & Grand. Tax increment financing is another possible source of funding that may be used to make up this gap.

To some large users, particularly corporate office campuses, this economic gap in construction of structured parking does not necessarily prevent them from building structured parking. For example, it may be difficult to find a site large enough to accommodate such a user in a desirable location and the benefits of consolidating operations in a single location may outweigh the extra cost required to construct the structured parking.

F. NEW ACQUISITION APPROACHES

Since the Calthorpe study was completed early in 2003, restrictions placed on the use of eminent domain (condemnation) make multiple-parcel redevelopment, like the Opportunity Site, more challenging for cities. In many cases, cities no longer have the threat of eminent domain available to use as leverage in their acquisition negotiations and as a result, cities need to be more strategic in acquisition and assembly of land as part of their redevelopment efforts. Following are strategic approaches that Brooklyn Center as a redeveloping city should consider to overcome restrictions placed on the use of eminent domain:

- Cities need to be more open in their communication with owners of property in redevelopment areas so they are looked on as potential buyers when owners are thinking of selling.
- Cities need to become more sophisticated in their understanding of the development process to provide opportunities for investor-owners to reinvest in the redevelopment.
- ✧ Parties occupying one part of a redevelopment site may be good candidates for relocation to a redeveloped part of the redevelopment site. (A couple of strong potential retail anchors are currently located in the northern part of the Opportunity Site. Relocating these users to new buildings in the south part of the Opportunity Site would not only create draw to this area and consolidate new retail with the existing retail in Brookdale

Mall but would also free up locations in the north part of the Opportunity Site for additional redevelopment.)

G. OTHER REDEVELOPMENT PROJECTS STUDIED

The 300-acre Opportunity Site is significantly larger than any of the other redevelopment projects studied as part of this review. Silver Lake Village and Heart of the City are 57 acres and 54 acres in size, respectively, and are a mixture of housing, office and commercial. The St. Louis Park redevelopment projects studied are much smaller and more intensely developed than the other projects. Excelsior & Grand at 15 acres is primarily housing with some first floor retail while Village in the Park is eight acres and exclusively owner-occupied condominiums and row townhomes. Following are summaries of these projects and attached is a table summarizing them.

i. Silver Lake Village—St. Anthony

This project is located about five miles north of the Minneapolis central business district on Silver Lake Road in St. Anthony Village. This project involved the redevelopment of the Apache Plaza Shopping Center and consists of 57 acres of land. Commercial and residential uses are segregated on the site with commercial located along Silver Lake Road, a major street abutting the east side of the parcel. There is no structured parking in the project and the highest valued commercial land is worth \$12 per square foot.

Commercial anchors in the project include a Cub Foods store, a Wal-mart store and a Walgreens drug store, totaling 238,000 square feet. Additional retail and office of 85,000 square feet bring the total commercial in the project to 323,000 square feet. The redevelopment project includes 263 market-rate rental housing units and 156 cottage and condominium housing units located deeper on the site away from Silver Lake Road. The average density of the housing in the project is 33.5 units per acre. The project contains an outdoor amphitheater with seating built into the side of a storm water ponding area with the "stage" also serving as a piece of public art,

ii. Excelsior and Grand—St. Louis Park

Located about six miles from downtown, this 15-acre redevelopment project is very dense as compared to the Silver Lake Village project. The project consists of 644 housing units, about half condominium units and half rental. Condominium and rental housing are located on three floors above 87,000 square feet of ground floor retail in three separate buildings.

Two parking structures in the blocks with rental housing accommodate 850 cars and the condominium structures each accommodate parking underground. The overall housing density on the site is 43 units per acre. At \$10 per square foot, the highest valued land in the project does not economically support structured parking. The City of St. Louis Park was able to secure funds from the Metropolitan Council and the Minnesota Department of Employment and Economic Development to assist in constructing the parking structures. A green public plaza leads off of Excelsior Boulevard to Wolfe Park and the City's indoor recreation center. A piece of public art is featured in the plaza.

iii. Village in the Park—St. Louis Park

About six miles from downtown Minneapolis, this project consists of 251 condominium housing units and 77 row townhouses on 7.7 acres of land for an overall density of 42.5 units per acre. There is no structured parking in the project and there are no outstanding public features. It is significant that the condominium units routinely sold for two times the assessor's estimated market value.

iv. Heart of the City—Burnsville

This 54-acre project is planned to contain a mix of uses including housing, retail and office. The project has significant land area remaining to be redeveloped and is 15 miles from downtown Minneapolis. Housing components constructed include 84 affordable and 63 market-rate rental apartment units, and 209 condominium housing units. Retail of 38,500 square feet has been constructed, and the project can accommodate significant additional retail. Structured parking has been constructed in the project.

H. OPPORTUNITY PLAN REVIEW FINDINGS

- The Plan and Guidelines are design oriented and have a weak foundation in the realities of the marketplace and redevelopment financing.
- The Master Plan limits the potential contribution that the Opportunity Site's redevelopment could make to the restoration of viability of the area as a retail center.
- ∨ Adjustments to the master plan to make the Mixed Use-Center District conducive to anchor retail should be considered.
- Adjustments to the master plan to increase the width of the Highway 100 District while at the same time decreasing the Community Open Space area should be considered.
- In conjunction with authorized modifications to the master plan, the Opportunity Plan should be exposed to the development community for solicitation of development interest.
- Sources to fund the gap to stimulate the redevelopment of the Opportunity Site, in addition to tax increment financing through special legislative authorization, should be identified and pursued.
- ∨ Sources of funding to make structured parking more economically feasible should be identified.
- Restrictions on the use of condemnation in acquiring the land in the Opportunity Site require the City to operate strategically.

Opportunity Site- Project Cost Capacity Estimate

ATTCHMENT A

Jan. 2008

1. After-Development Value, Tax Capacity and Annual Tax

Use-District	Units (sq.ft.)		Mkt ValVUnit(sq.ft)		Total Mkt Value		Class Rate	Tax Capacity Value		Tax Rate	Annual Tax Increment	
	Low	High	Low	High	Low	High		Low	High		Low	High
Res.-Shingle Cr.	525	900	125,000	175,000	65,625,000	157,500,000	0.01	656,250	1,575,000	1.20	787,500	1,890,000
Res.- Parkway	330	880	200,000	250,000	66,000,000	220,000,000	0.01	660,000	2,200,000	1.20	792,000	2,640,000
Mixed Use	174,000	360,000	60	70	10,440,000	25,200,000	0.02	208,800	504,000	1.20	250,560	604,800
Office-Hwy. 100	490,000	1,675,000	60	80	29,400,000	134,000,000	0.02	588,000	2,680,000	1.20	705,600	3,216,000
TOTAL					171,465,000	536,700,000		2,113,050	6,959,000		2,535,660	8,350,800

II Less Before-Development Value, Tax Capacity and Annual Tax

39,000,000 39,000,000 0.02 780,000 780,000 1.20 936,000 936,000

iii. Equals Captured Value, Tax Capacity and Annual Tax Increment

1,599,660 7,414,800
1,333,050 6,179,000 1.20 1,599,660 7,414,800

IV. Project Cost Capacity

interest Rate/ 0.050	Number Years/ 20	Annual Tax Increment 1,599,660 7,414,800	Equals	Present Value	(19,935,299)	(92,404,797)
Present Value	Divided by	Interest Rate+13=1.053 (Capitalized interest)	Equals	Project Cost Capacity from TIF	(17,220,861)	(79,822,738)
Plus land sale proceeds: 72 acres x 43,560 sqft./acre x \$6/sqft Divided by 1.052				Equals	(17,068,407)	(17,068,407)
Equals Total Project Cost Capacity					(34,289,268)	(96,891,145)

Opportunity Site- Redevelopment Cost Estimate

ATTACHMENT B

Jan-08

Structured Parking

	square feet		parking spaces at 1/200 sq. ft.			structured parking spaces		incentive required at \$8,000 per space	
	low	high	low	high		low	high	low	high
Retail- Mixed Use	174,000	360,000	870	1800	0.95	827	1,710	6,612,000	13,680,000
Office- Hwy. 100	490,000	1,675,000	2450	8375	0.75	1,838	6,281	14,700,000	50,250,000
Subtotal			3,320	10,175		2,664	7,991	21,312,000	63,930,000

Property Acquisition and Relocation

TiF #2	acres	value	value x 1.4 = acquisition cost		
Target	9.02	8,300,000	11,620,000		
Best Buy	2.90	2,900,000	4,060,000		
Brookview Plaza	6.46	2,500,000	3,500,000		
Inland Ryan	4.41	4,100,000	5,740,000		
Susco Corporation	11.69	4,400,000	6,160,000		
Brookdale Square	23.20	4,200,000	5,880,000		
TIF #3					
Brookdale Ford	8.61	4,100,000	5,740,000		
Jani King	1.83	1,000,000	1,400,000		
Godlend Value	1.61	1,500,000	2,100,000		
Tire Plus & Buffet	1.35	1,100,000	1,540,000		
Perkins	1.18	600,000	840,000		
Health Partners	0.80	800,000	1,120,000		
Mn School of Business	7.98	3,600,000	5,040,000		
Subtotal	81.04	39,100,000	54,740,000		
Subtotal Infrastructure {from Calthorpe Report}					
					9,800,000 9,800,000
Grand Total					85,852,000 128,470,000

Comparison of Redevelopment Projects to Opportunity Site Project

ATTACHMENT C

Dec. 2007

Project:	Heart of the City- Surnsvilte	Exceisior&Grand- SLP	Vililage/Park-SLP	Sliver Lk. ViL- St Anthony	Proposed Opportunity Site
Public Features:	Community Arts Center Community Park with Ampitheater	Brass Sculpture Town Green	none	Outdoor Ampitheater Public Art	Trail around pond
Size:	54 acres	15 acres	7.7 acres	57 acres	92 acres
Uses:					
Housing Units					
Rental					
Affordable	84 units	18 units			
Market rate	63 units	320 units		263 units	
Owner occupied	209 units	302 units	328 units	156 units	
Total	356 units	640	328 units	419 units	1030- 2080
Hotel Units					
Retail Square Feet	38,500 sq. ft.	87,000 sq. ft.		322,500 sq. ft.	174,000- 360,000 sq. ft.
Office Square Feet					490,000- 1,675,000 sq. ft.
Structured Parking					
Ramp	yes	850 spaces			yes
Underground		433 spaces			
Total		1,283 spaces			

Calthorpe Opportunity Site Plan

IftTAU

ukt

ftiw
Tr## C+dI =>H(1p<->
Voi Tr>ll"4i+trr"
#y"-:Jl fVioMm

Figure 2.15: FINAL CONCEPT PLAN for the Breoh, pn Center ottertunit\ siff. The final conceit
ia.n tuition a nea mixed-use toan center and a reitaiiyedandinp. iid retail tore. Fedestrin-friendh street:
tentea tit area's shots, offices ana amenities re residences both within and without the study area, and a new
transit center connect: the areas to the region.

„J UIM/nrij tw.II...
B KntnrilH <i

1 IMaM

Y rlfk> 4 Of#t *f>r>

Damon Farber/ESG Opportunity Site Plan

Community

20 Acres

1 c ftefca
>».