

Responses to RFP 3930 W. 49-1/2 Street

For HRA discussion

10-18-2016

Due to the sensitive nature of real estate negotiations, this item to be discussed in Closed Session (MN Statute 13D.05; Subd 3)

KM2 / Doran Proposal

Overview

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Brief Description

6-story mixed-use building with street level commercial space (including new pharmacy with drive-thru window) and luxury apartments on the upper levels to replace all existing buildings on the north side of W. 49-1/2 St.

Replacement public parking would be constructed below grade. Private parking for residents would also be located below grade.



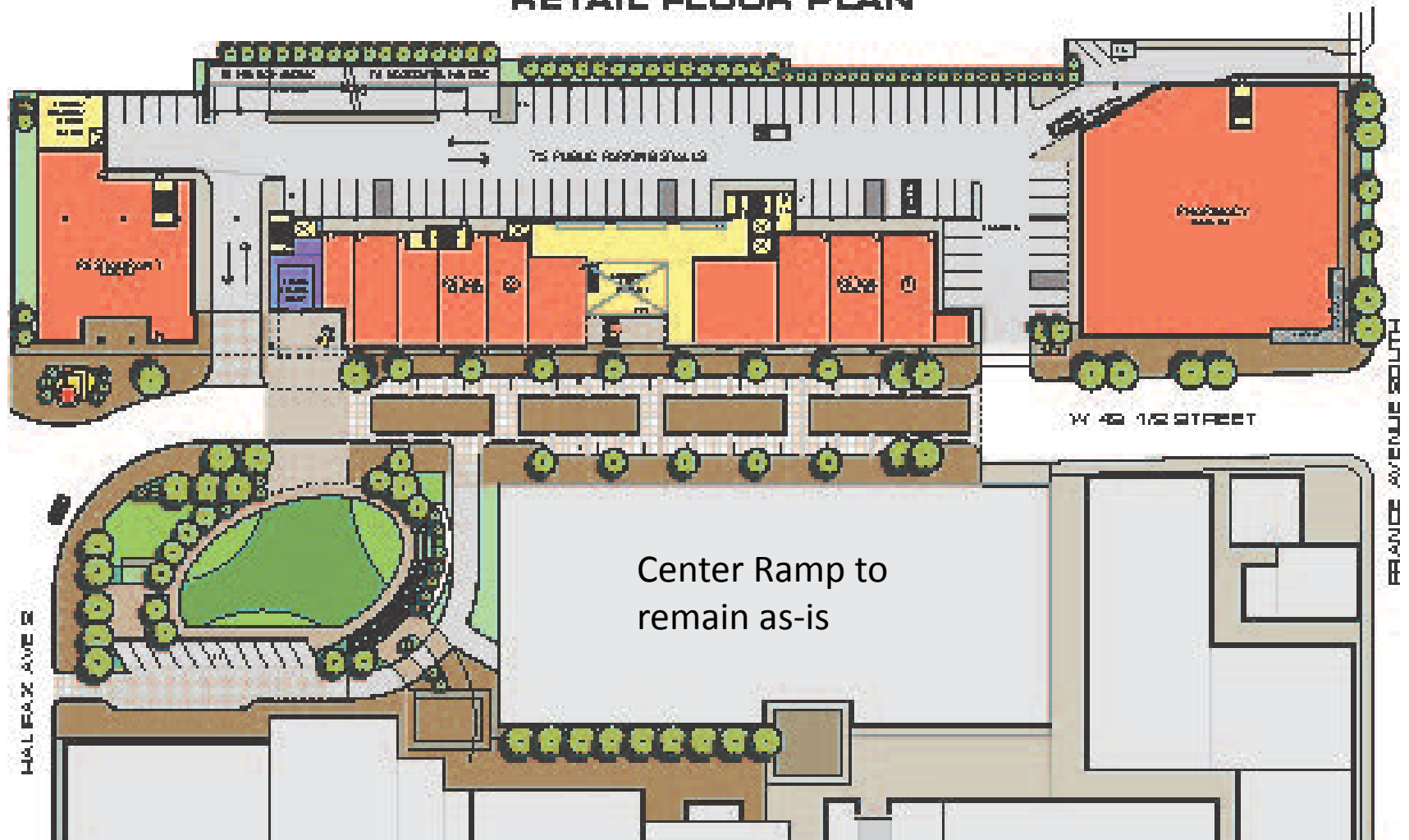
Land Transfer and Public Financing

City to transfer land to developer at no cost. Developer seeks Tax Increment Financing to reimburse for costs of new public parking.

New Public Parking Stalls	New Public Space	New Commercial	New Residential	Parcels Included	Estimated Project Cost
Yes (+441)	Pocket park	Yes (40,000 SF)	Apartments (187)	4916, 3918, 3930, 3944, North Ramp, Clancy Lot	\$73+ million

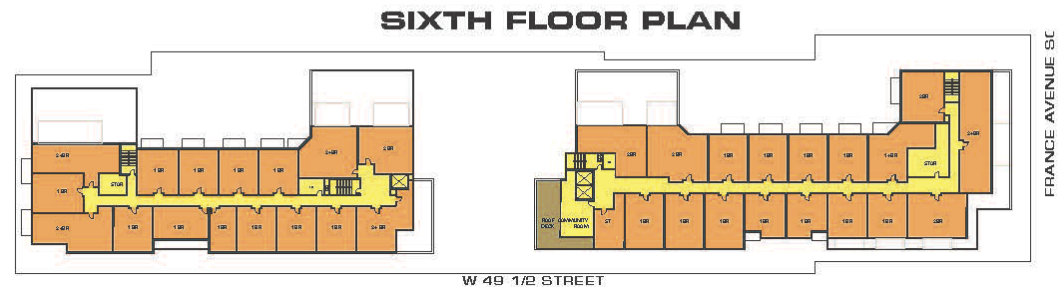
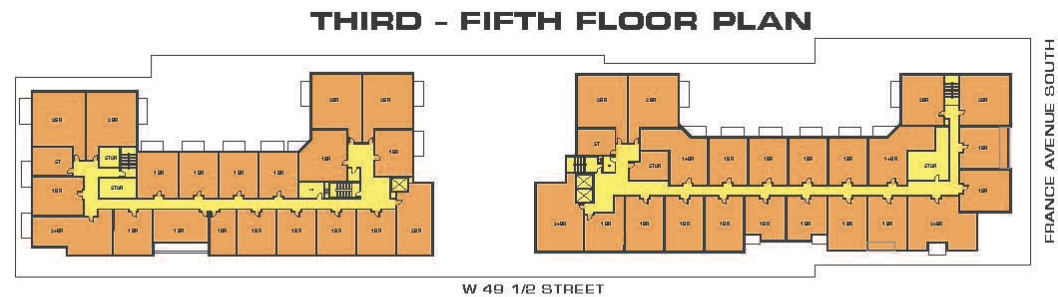
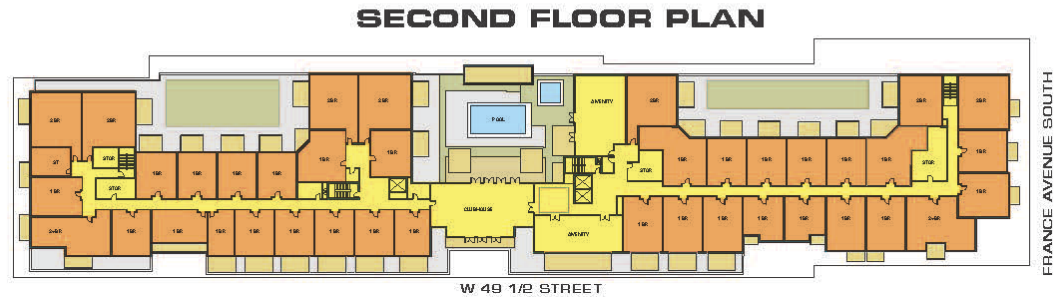
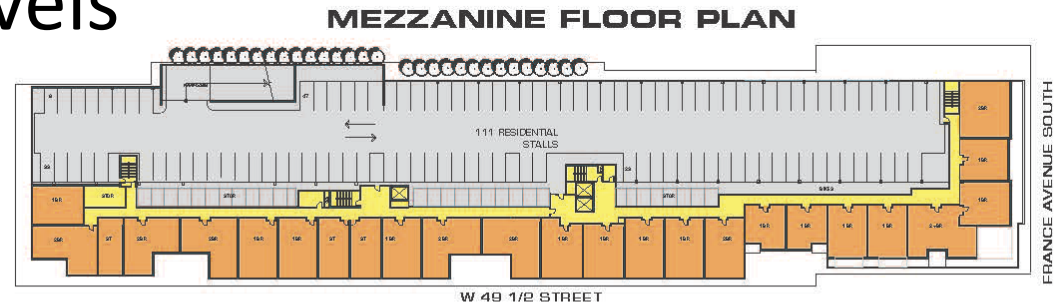
Site Plan – Street Level

RETAIL FLOOR PLAN



KM2 / Doran Proposal

Site Plan – Upper Levels



Foot print gets smaller
on the highest levels

Perspective 1 – Looking NE from Halifax



HALIFAX AVE PERSPECTIVE

Perspective 2 – Looking NW from Pinehurst



491/2 STREET AND FRANCE AVENUE PERSPECTIVE

John Laurent Proposal Overview

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Brief Description

5-story mixed-use building with street level commercial space and condominiums on the upper levels.

New public parking and resident parking located below grade.



JOHN L. LAURENT
& ASSOCIATES, INC.

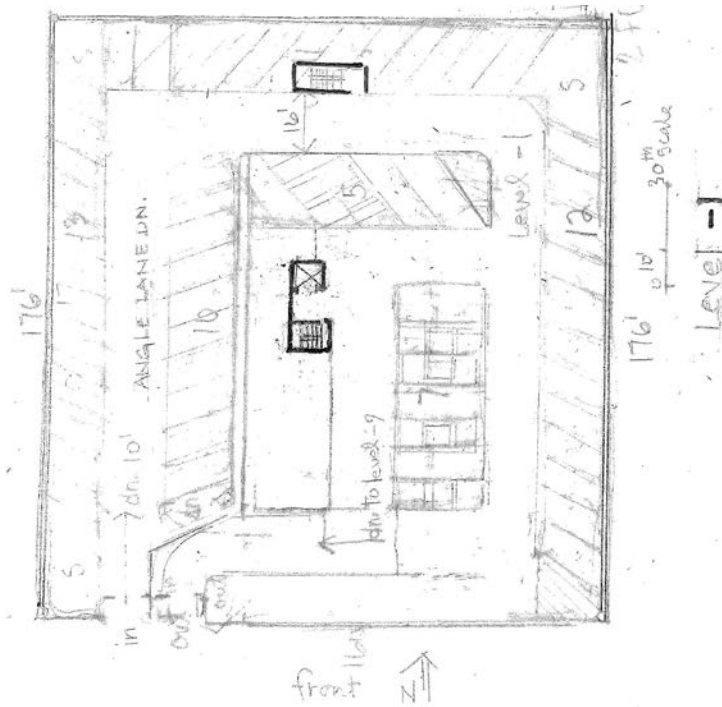
Land Transfer and Public Financing

Developer to purchase land from City/HRA.

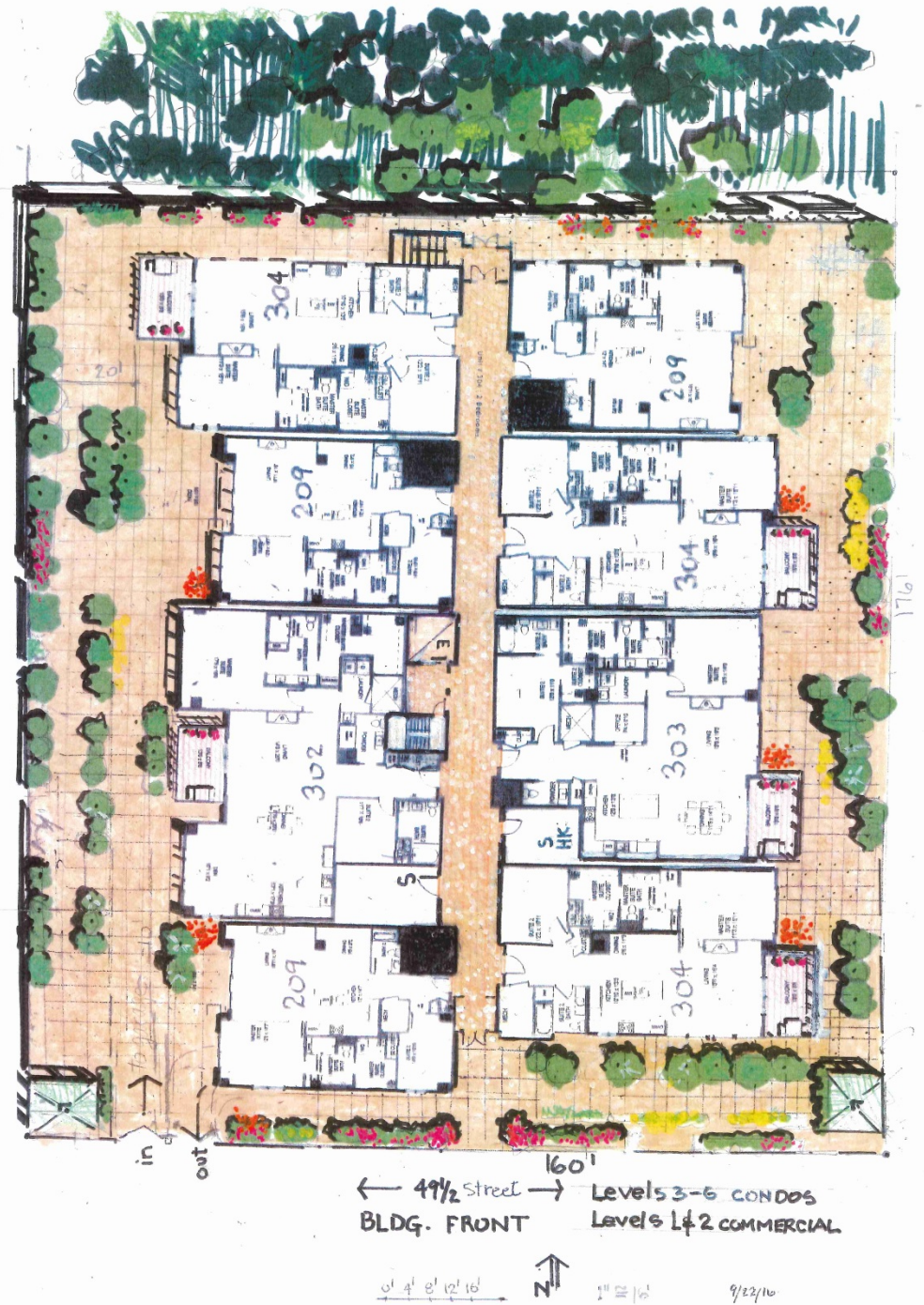
New Public Parking Stalls	New Public Space	New Commercial	New Residential	Parcels Included	Estimated Project Cost
Yes (+52)	Sidewalk plaza	Yes (27,000)	Condominiums (32)	3930	\$10 million

John Laurent Proposal Site Plan

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Two levels of
underground parking



Perspective 1 – Looking North



Buhl Investors / Saturday Properties Proposal

Overview

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Brief Description

Vertical expansion of the existing North Ramp to 4-stories with horizontal expansion on the vacant parcels with street level commercial space and additional public parking above.

Reconstruction of the Center Ramp with 6-story mixed-use with street level commercial, public plaza/woonerf and luxury apartments above. Replacement public parking would be constructed below grade. Private parking for residents would also be located below grade.

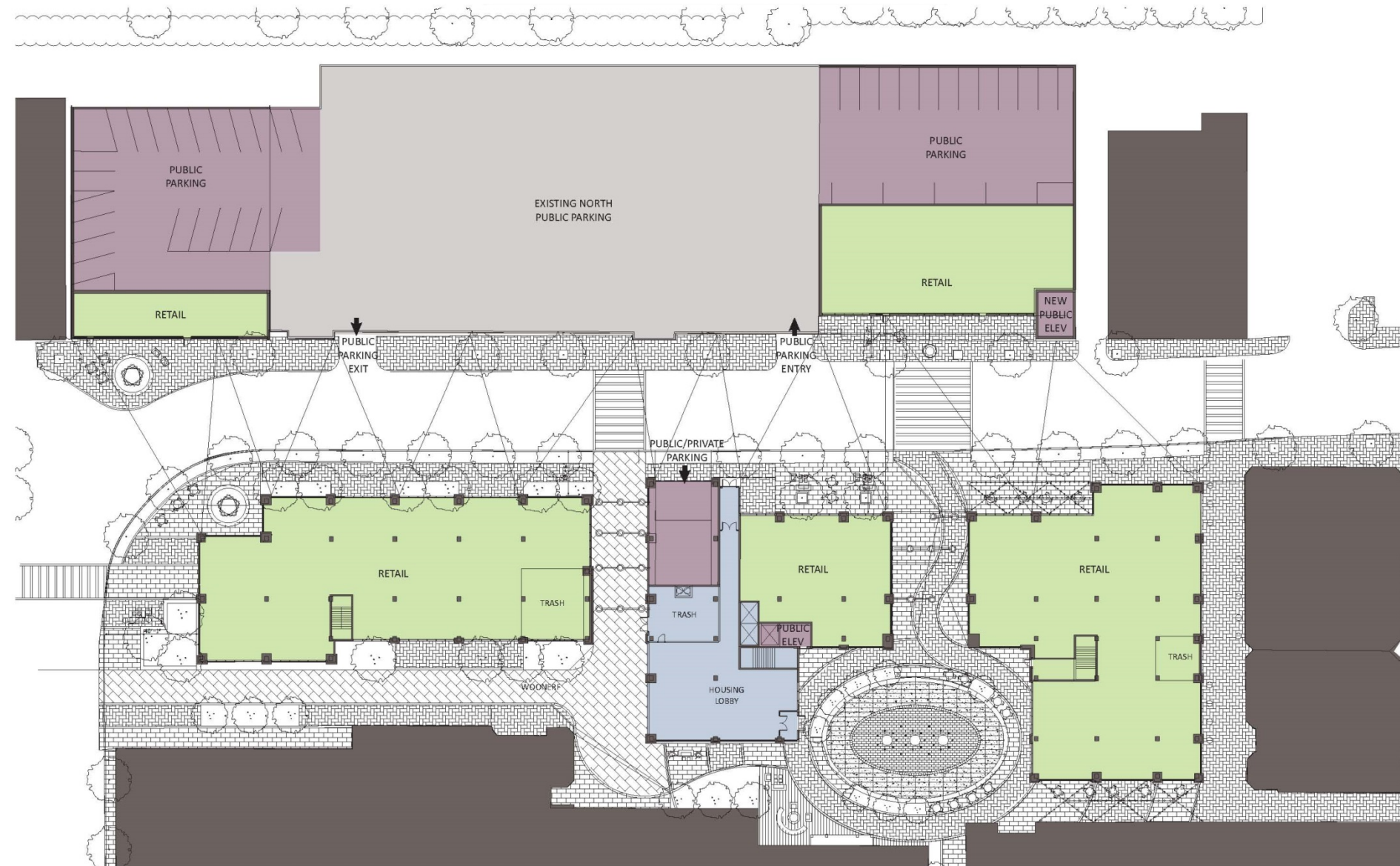


Land Transfer and Public Financing

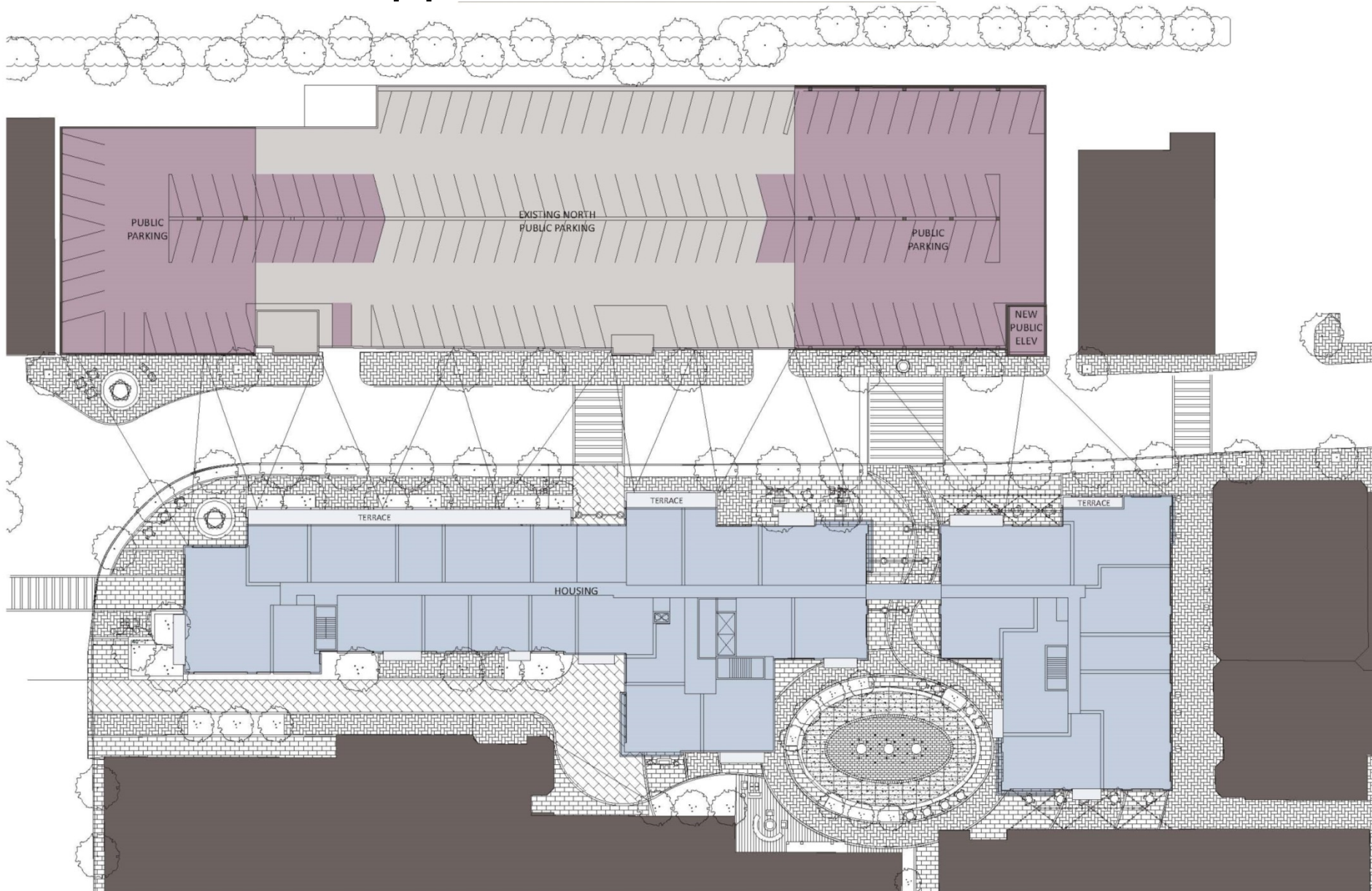
Developer to purchase land from City/HRA. Developer seeks Tax Abatement to reimburse for costs of new public parking.

New Public Parking Stalls	New Public Space	New Commercial	New Residential	Parcels Included	Estimated Project Cost
Yes (+305)	Center Plaza	Yes (30,500 SF)	Apartments (131)	3930, 3944, North Ramp, Center Ramp, Clancy Lot	\$79 million

Site Plan – Street Level



Site Plan – Upper Levels



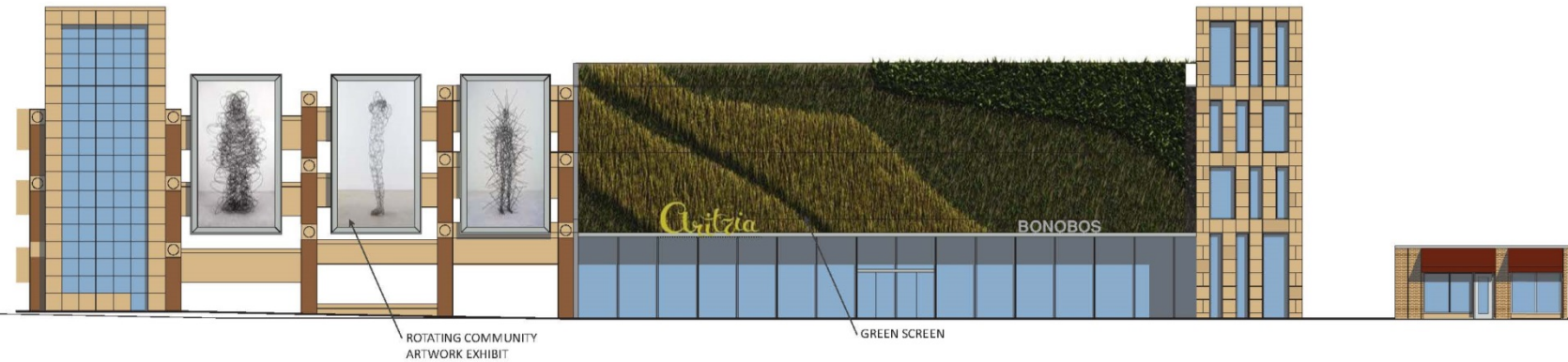
Perspective 1 — Looking West on 49-1/2 & France



Buhl Investors / Saturday Properties Proposal

Perspective 2

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Restaurant with upper-level Parking to replace 3930 Building (above)



Mixed Use to Replace Center Ramp & Clancy Parking Lot

Partial North Elevation

Good Neighbors / O'Brien Proposal

Overview

Brief Description

Vertical expansion of the existing North Ramp to 4-stories and convert 3930 into pocket park. Construct new 4-story mixed-use building on 3944 site with street level commercial uses and office space above.

Good Neighbors Consortium

Land Transfer and Public Financing

Developer to lease land from City/HRA with up front and annual payments. City to fundraise to construct park.

New Public Parking Stalls	New Public Space	New Commercial	New Residential	Parcels Included	Estimated Project Cost
Yes (+84)	Pocket Park	Yes (28,000 SF)	None	3930, 3944	\$15 million

Site Plan – Impacted Properties



Good Neighbors / O'Brien Proposal

Site Plan - Concept

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This digital imaging is conceptual in nature and is not intended to be an architectural drawing or rendering to scale. It has been prepared for the sole purpose of providing the viewer with a general idea of what the property may look like upon completion of the planned improvements and/or redevelopment. The creator and developer/landlord make no representations, warranties or guarantees that any specific alterations, modifications, improvements or additions ("Improvements") will be made or any specific treatments, finishes or colors ("Finishes") will be utilized in the actual redevelopment. In addition, the creator and developer/landlord make no representations, warranties or guarantees that the improvements and/or finishes are physically possible or economically feasible or that the improvements and finishes have been approved by any governmental agency with jurisdiction over the property. The developer/landlord reserves the right to make whatever changes it deems are necessary to the property, at any time, in its sole discretion.

Perspective 1 – Looking NW from Spalon



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Perspective 2 – Looking NE from Halifax



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Comparison of Four Proposals

	Real Estate Transaction	New Public Parking Stalls	New Public Space	New Commercial	New Residential	Parcels Included	Est. Project Cost
KM2 / Doran	Land Donation and TIF for public improvements	Yes (+441)	Pocket park	Yes (40,000 SF)	Apartments (187)	4916, 3918, 3930, 3944, North Ramp, Clancy Lot	\$73+ million
J. L. Laurent Associates	Traditional Sale	Yes (+52)	Sidewalk plaza	Yes (27,000)	Condominiums (32)	3930	\$10 million
Buhl / Saturday	Traditional sale and tax abatement for public improvements	Yes (+305)	Center Plaza	Yes (30,500 SF)	Apartments (131)	3930, 3944, North Ramp, Center Ramp, Clancy Lot	\$79 million
Good Neighbors / O'Brien	Long-term land lease with fundraising for public park	Yes (+84)	Pocket Park	Yes (28,000 SF)	None	3930, 3944	\$15 million