



Modification No. 8 to the
West Broadway Redevelopment Plan

and

Modification No. 114 to the
Common Development and Redevelopment Plan and
Common Tax Increment Finance Plan

For Public Review
June 19, 2009

Modification No. 8 to the West Broadway Redevelopment Plan

Original Plan	May 1, 1973
Modification No. 1	March 12, 1975; Rev. Oct. 25, 1975
Modification No. 2	July 10, 1980
Modification No. 3	December 16, 1988
Modification No. 4	March 22, 1991
Modification No. 5	January 31, 2003
Modification No. 6	October 6, 2005
Modification No. 7	December 20, 2007

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- A. Table of Contents
 - B. Description of Project
 - 1. Boundaries of Redevelopment Project – No Change
 - 2. Project Boundary Map – No Change
 - 3. Objectives of the Redevelopment Plan – No Change
 - 4. Types of Redevelopment Activities – No Change
 - C. Land Use Plan
 - 1. Land Use Map – **Changed**
 - 2. Land Use Provisions and Requirements – No Change
 - D. Project Proposals
 - 1. Land Acquisition – **Changed**
 - 2. Rehabilitation – No Change
 - 3. Redevelopers' Obligations – No Change
 - E. Relocation – No Change
 - F. Official Action to Carry Out the Redevelopment Plan – No Change
 - G. Procedure for Changes in Approved Redevelopment Plan – No Change
- Exhibits
- 1. Land Use Map – **Changed**
 - 2. Property Acquisition Map – **Changed**

Introduction

Two plan documents have been prepared to facilitate the redevelopment of key commercial and higher-density housing sites on West Broadway:

- This Modification No. 8 to the West Broadway Redevelopment Plan adds 21 parcels to the list of Property That May Be Acquired and updates the Land Use Map. The parcels may be acquired for purposes of blight removal, redevelopment of existing commercial buildings, construction of new higher-density multifamily housing, public infrastructure improvements, and construction of surface parking. Anticipated development includes renovation of two three-story commercial properties at 927 and 1001 Dupont Avenue North for new retail services; rehabilitation of an office building at 1314, 1400, and 1404 West Broadway; a mixed-use redevelopment next to the historic Capri theater on West Broadway; and construction of a three- to four-story mixed-income rental development at West Broadway and Logan Avenue North.
- Because the West Broadway Redevelopment Project is also located within the Minneapolis Common Project, Modification No. 114 to the Common Development and Redevelopment Plan and Common Tax Increment Financing Plan has been prepared to amend the list of Property That May Be Acquired contained within those plans to include the 21 parcels.

Section C of the West Broadway Redevelopment Plan is amended by the addition of the following language:

C. Land Use Plan

1. Land Use Map

The Land Use Map, dated June 2009, is attached as Exhibit 1.

Section D of the West Broadway Redevelopment Plan is amended by the addition of the following language:

D. Project Proposals

1. Land Acquisition

- a. The Property Acquisition Map, dated June 2009, is attached as Exhibit 2.
- b. List of Property That May Be Acquired

By including in this Redevelopment Plan a list of Property That May Be Acquired, the City of Minneapolis is signifying that it is interested in acquiring the property listed, subject to limitations imposed by law, availability of funds, developer interest, staging requirements, soil contamination and other

Modification No. 8 to the West Broadway Redevelopment Plan

financial and environmental considerations. Inclusion on this list does not indicate an absolute commitment on the part of the City to acquire a property.

The list of Property That May Be Acquired is amended to add the following 21 parcels:

Property Identification Number	Property Address
16-029-24-13-0152	1314 West Broadway
16-029-24-14-0195	927 West Broadway
16-029-24-22-0177	2029 West Broadway
16-029-24-22-0178	2033 West Broadway
16-029-24-22-0187	2306 Penn Ave
16-029-24-22-0188	2300 Penn Ave
16-029-24-22-0189	2114 23 rd Ave N
16-029-24-22-0195	2101 West Broadway
16-029-24-23-0039	1804 West Broadway
16-029-24-23-0043	1820 West Broadway
16-029-24-23-0045	1900 West Broadway
16-029-24-23-0064	2110 23 rd Ave N
16-029-24-24-0078	1400 West Broadway
16-029-24-24-0152	1710 West Broadway
16-029-24-24-0155	1720 West Broadway
16-029-24-24-0156	1726 West Broadway
16-029-24-24-0211	1404 West Broadway
16-029-24-41-0028	1828 Dupont Ave N
16-029-24-41-0029	1832 Dupont Ave N
16-029-24-41-0150	1838 Bryant Ave N
16-029-24-41-0151	1836 Bryant Ave N

State law authorizes the City to acquire property either on a negotiated basis or, in certain situations, through the use of its power of eminent domain, if necessary, to carry out a redevelopment plan. The City will seek to acquire property from willing sellers whenever possible.

**Modification No. 114 to the
Common Development and Redevelopment Plan
and
Common Tax Increment Financing Plan**

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(This Table of Contents is not part of Modification No. 114 to the Common Development and Redevelopment Plan and Common Tax Increment Financing Plan, and is only for convenience of reference.)

SECTION A. COMMON DEVELOPMENT AND REDEVELOPMENT PLAN

		<u>Impact of Mod. 114</u>
Subsection A.1.	Mission Statement	No Change
Subsection A.2.	Definitions	No Change
Subsection A.3.	Description of Public Purpose	No Change
Subsection A.4.	Objectives of Common Project	No Change
Subsection A.5.	Structuring of Common Project	No Change
Subsection A.6.	History of Establishment and Modifications of Projects and TIF Districts Included in Common Project Area	Changed
Subsection A.7.	Estimated Public Improvement Costs	No Change
Subsection A.8.	Boundaries of the Common Project Area	No Change
Subsection A.9.	Development Program Requirements	No Change
Subsection A.10.	Modifications to Common Development and Redevelopment Plan	No Change
Subsection A.11.	Neighborhood Revitalization Program	No Change

SECTION B. COMMON TAX INCREMENT FINANCING PLAN

Subsection B.1.	Summaries of Participating Tax Increment Financing Districts	No Change
Subsection B.2.	Boundaries of Participating Tax Increment Financing Districts	No Change
Subsection B.3.	Statement of Objectives and Development Program, Including Property That May Be Acquired	Changed

Subsection B.4.	Properties to be Deleted From Participating Tax Increment Financing Districts	No Change
Subsection B.5.	Development Activity in Common Project for Which Contracts Have Been Signed and Other Specific Development Expected to Occur	No Change
Subsection B.6.	Description of Financing	No Change
Subsection B.7.	Estimated Impact on Other Taxing Jurisdictions	No Change
Subsection B.8.	Modifications to Common Tax Increment Financing Plan	No Change

List of Exhibits

Exhibit 1	Land Use Map – Changed
Exhibit 2	Property Acquisition Map – Changed
Exhibit 3	Project Area Report and Documentation of Blight – No Change
Exhibit 4	Feasibility Study and But For Analysis – No Change

Introduction

Two plan documents have been prepared to facilitate commercial and residential redevelopment activities within the West Broadway Redevelopment Project area:

- Modification No. 8 to the West Broadway Redevelopment Plan adds 21 parcels to the list of Property That May Be Acquired. The parcels may be acquired for purposes of blight removal, redevelopment of existing commercial buildings, construction of new higher-density multifamily housing, public infrastructure improvements, and construction of surface parking. Anticipated development includes renovation of two three-story commercial properties at 927 and 1001 Dupont Avenue North for new retail services; rehabilitation of an office building at 1314, 1400, and 1404 West Broadway; a mixed-use redevelopment next to the historic Capri theater on West Broadway; and construction of a three- to four-story mixed-income rental development at West Broadway and Logan Avenue North.
- Because the West Broadway Redevelopment Project is also located within the Minneapolis Common Project, this Modification No. 114 to the Common Development and Redevelopment Plan and Common Tax Increment Financing Plan has been prepared to amend the list of Property That May Be Acquired contained within those plans to include the 21 parcels.

By reference, Modification No. 8 to the West Broadway Redevelopment Plan and Modification No. 114 to the Common Plan are Incorporated Documents to the Common Development and Redevelopment Plan.

SECTION A. Modification No. 114 to the Common Development and Redevelopment Plan

Subsection A. 6. History of Establishment and Modification of Underlying Project Areas and Tax Increment Financing Districts Included in Common Project Area - **Changed**

<i>Project/District</i>	<i>Plan Modification</i>	<i>Anticipated City Council Approval Date</i>	<i>Resolution Number</i>
West Broadway Redevelopment Project	Modification No. 8	August 14, 2009	2009R-
Common Project	Modification No. 114	August 14, 2009	2009R-

SECTION B. Modification No. 114 to the Common Tax Increment Finance Plan

Subsection B. 3. Statement of Objectives and Development Program, Including Property to be Acquired – **Changed**

By including in this plan a list of Property That May Be Acquired, the City of Minneapolis is signifying that it is interested in acquiring the property listed, subject to limitations imposed by law, availability of funds, developer interest, staging requirements, soil contamination and other financial and environmental considerations. Inclusion on this list does not indicate an absolute commitment on the part of the City to acquire a property.

The list of Property That May Be Acquired is amended to add the following 21 parcels:

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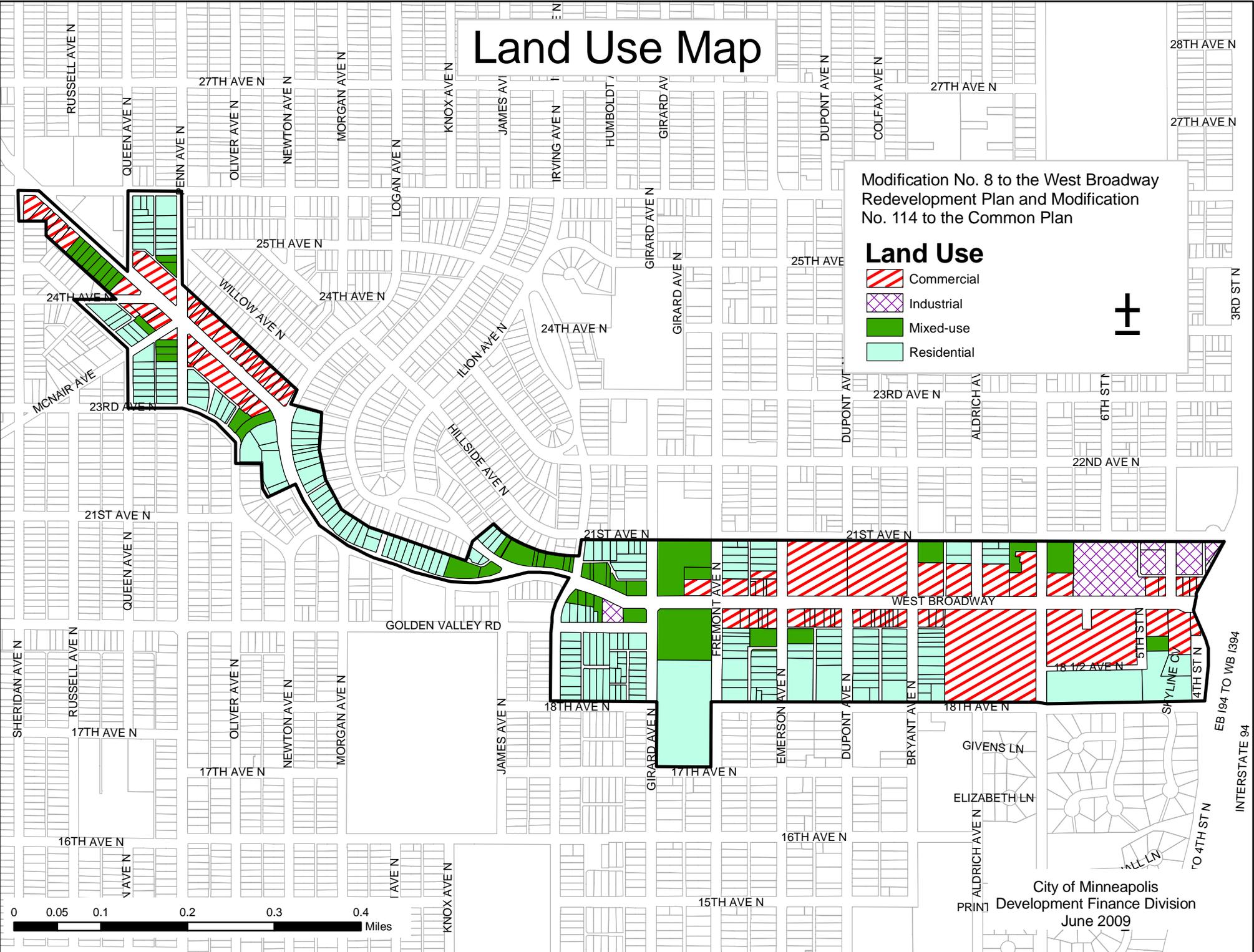
State law authorizes the City to acquire property either on a negotiated basis or, in certain situations, through the use of its power of eminent domain, if necessary, to carry out a redevelopment plan. The City will seek to acquire property from willing sellers whenever possible.

Land Use Map

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Redevelopment Plan and Modification
No. 114 to the Common Plan

Land Use

-  Commercial
-  Industrial
-  Mixed-use
-  Residential



City of Minneapolis
Development Finance Division
June 2009

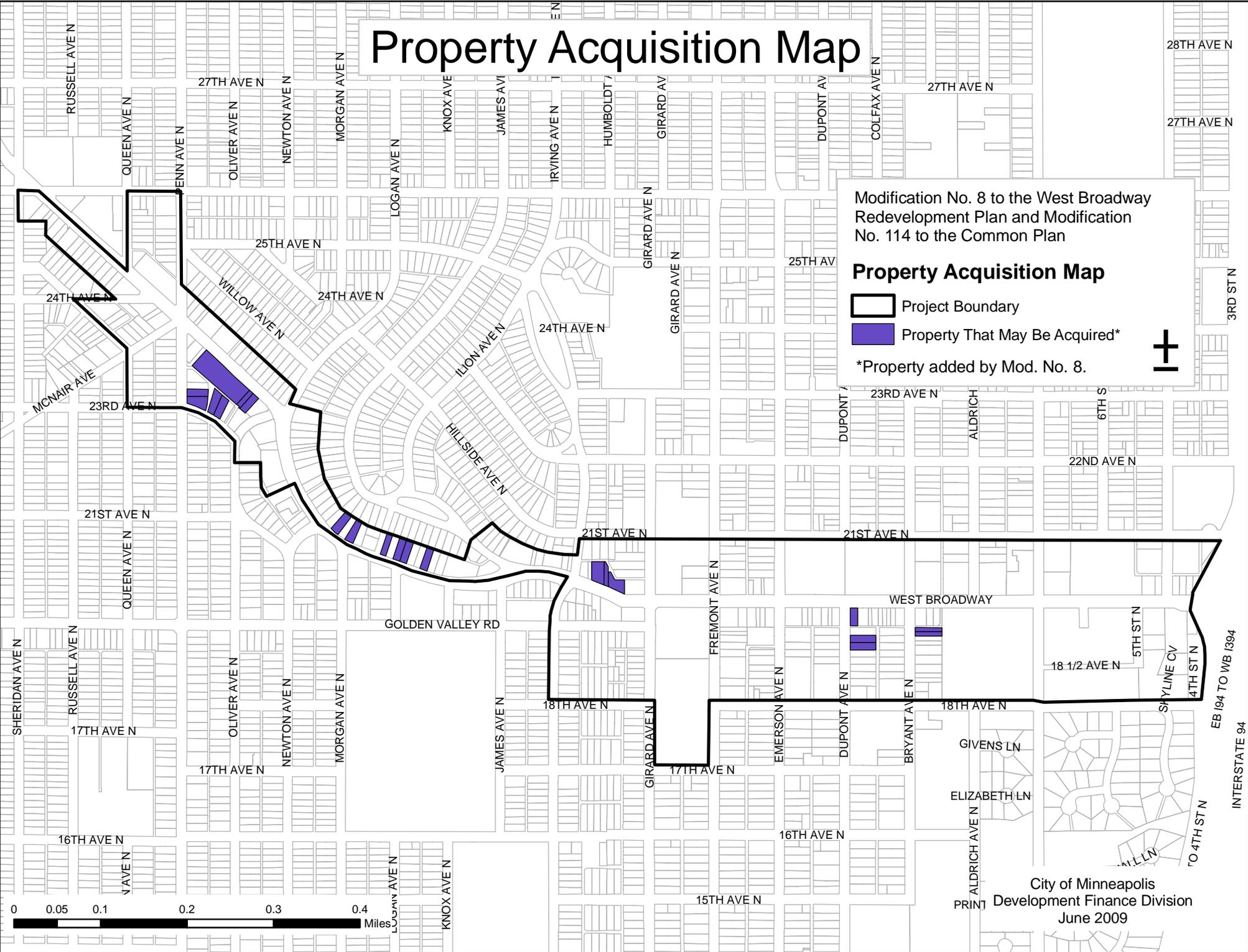
Property Acquisition Map

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Property Acquisition Map

-  Project Boundary
-  Property That May Be Acquired*

*Property added by Mod. No. 8.



EB 194 TO WB 1394
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