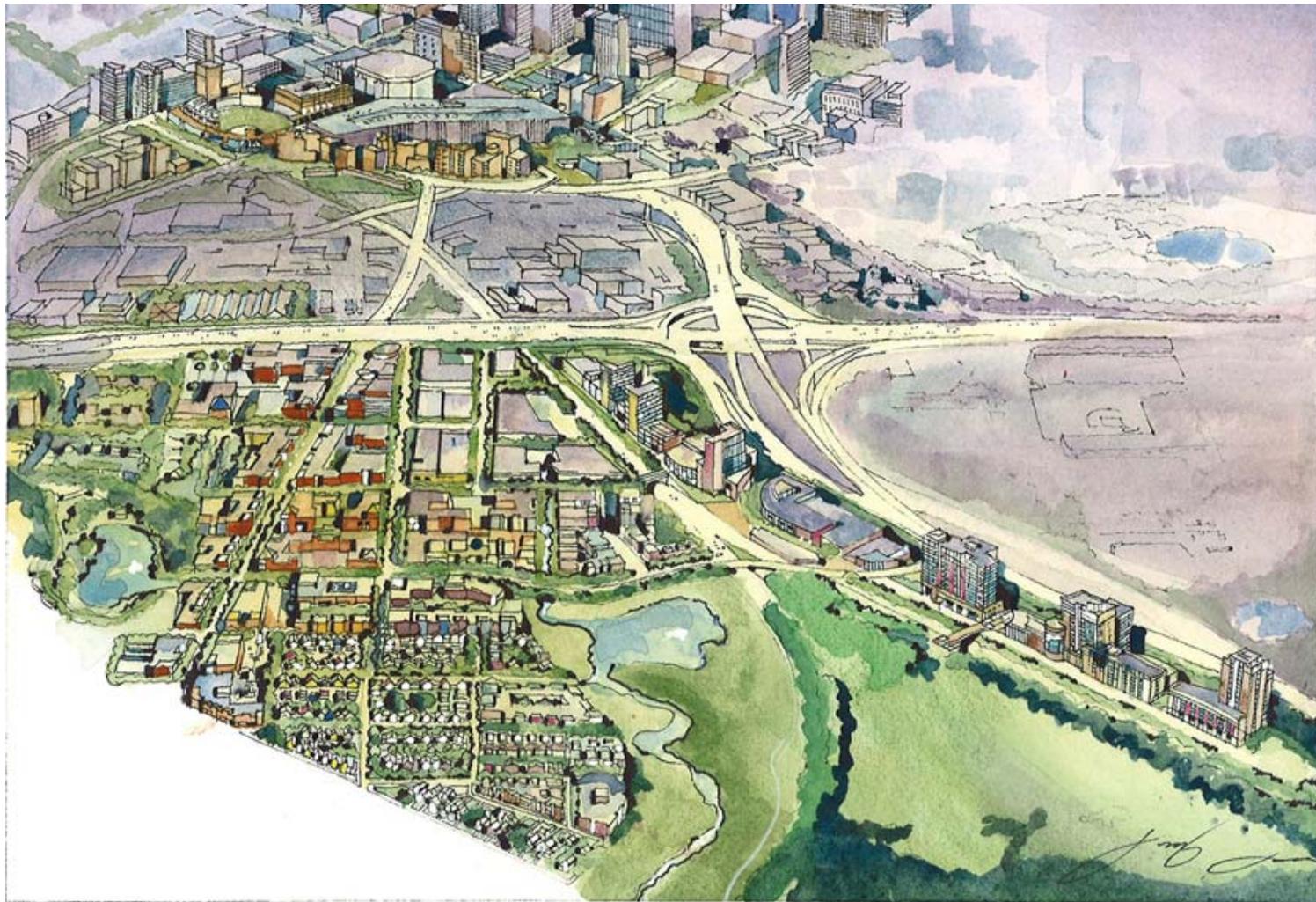


RYAN COMPANIES US, INC.

BASSETT CREEK VALLEY

Presented – June 11, 2008

WHAT THE BASSETT CREEK VALLEY MASTER PLAN ENVISIONS...



ORIGINAL GUIDING PRINCIPLES FOR LINDEN YARDS REDEVELOPMENT

- A unified and vibrant urban district centered on office and residential.
- A hub of connectivity that interweaves commuter trails, LRT, bus, and pedestrian networks that reach throughout the Valley.
- Leverage the project to help restore Bassett Creek Commons.
- Alter the design of Van White Memorial Boulevard to access Linden Yards and simplify circulation.
- A model for sustainable redevelopment: rainwater capture and reuse, conservation design, energy conservation and energy generation.
- Leverage the project to address needs such as providing more access, impound facility relocation, commuter train layover, and Bryn Mawr Meadows patron parking.

PROJECT BOUNDARY AREAS



CHALLENGES ENCOUNTERED

- Complexity
 - Staging plinth construction
 - Site constraints
 - Poor soils / need for massive pilings
 - Lots of grade variations
 - Plinth structural costs
 - Transit interface with plinth
- Economical infeasibility
- Neighborhood concerns about plinth
- City concern about public roads and utilities on private parking structure

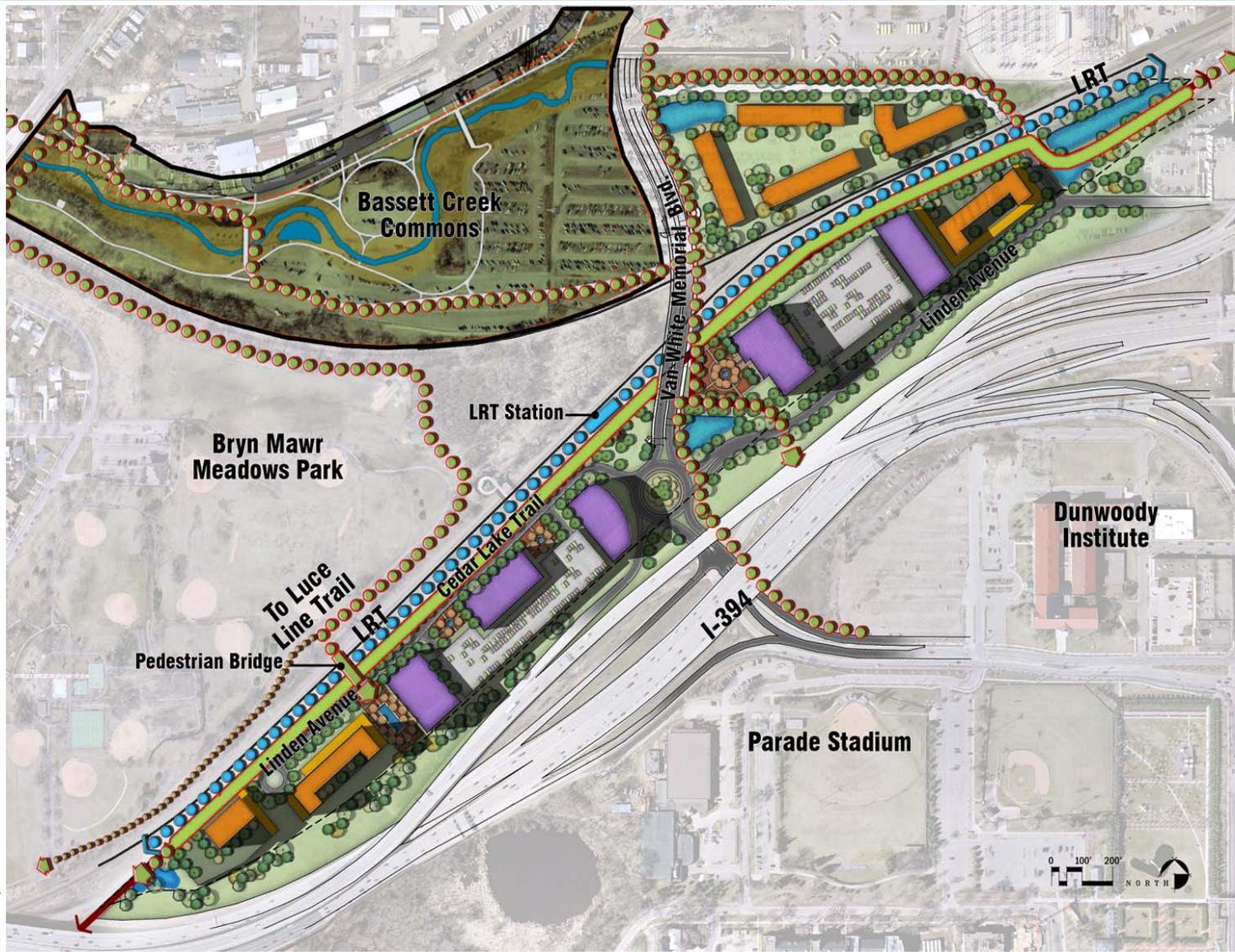
REVISED DEVELOPMENT CONCEPT



- Legend**
- Block
 - Green Street
 - Trails
 - Walking Trail
 - SW Transitway
 - Auto Bridge
 - Land Bridge

- Land Use**
- Lower Density Residential (10-29 DU/Acre)
 - Medium Density Residential (30-110 DU/Acre)
 - Mixed Use: Office/Retail/Housing (40-75 DU/Acre)
 - Mixed Use: Office/Housing (45-150 DU/Acre)
 - Mixed Use: Office/Housing Reserve
 - Office
 - Office Reserve
 - Office / Light Industrial
 - Civic Uses
 - Park and Open Space
 - Neighborhood Park
 - Plaza
 - Water

REVISED DEVELOPMENT CONCEPT



LRT STATION AT VAN WHITE



DESIGN CHARACTER



Conceptual view of mixed-use redevelopment on former Linden Yards site.

ADVANTAGES OF THE NEW CONCEPT

- Inviting edge along Bryn Mawr Meadows
- Financially feasible
- Flexibility in design
- Centralized transit and trail connections
- Simplified public road, utilities and storm water management system

DEVELOPMENT SUMMARY

	Linden Yards West	Linden Yards East	Impound Lot
Office	675,000 – 1.1 Million GSF	625,000 – 940,000 GSF	None
Housing	325 – 490 units	155 – 235 units	225 – 355 units
Target Affordability Percentage	20%	50%	40%
Parks, Plazas & Open Space	4.3 acres	4.5 acres	3 acres 23 acres – Bassett Creek Commons

PROJECT SCHEDULE

•City granting exclusive development rights	Sept 2008
•Start Marketing to corporate users and identifying housing developers	Sept 2008
•Notice for 12 month period for vacation of Linden Yards West site	Fall 2009
•Environmental remediation/soil correction - Linden Yards West	Fall 2010 to Spring 2011
•Construction of Roundabout on Van White and Miscellaneous utilities	Summer 2009 to Spring 2011
•Construction Commencement Phase I Office Building and Structured Parking – Linden Yards West	Spring 2011
•Construction Commencement on Phase I housing development - Linden Yards West	Spring 2012
•Relocation of Impound Lot – West Side	2012
•Relocation of Impound Lot – East Side	2014
•Relocation of Linden Yard East	2015

CITY AND RYAN PROGRESS

- Grants
 - DEED – Stormwater improvements related to roundabout and Linden Yard West – awarded \$483,371
 - Hennepin County – Investigation of contamination Linden Yard West (\$86,500) – Application submitted May 1, 2008
 - Met Council - LCDA – Stormwater improvements, soil correction for roundabout, and design (\$1.5 million) – Application submitted to City and approved by City Council to submit to Met Council in July 2008
- Review of Project and Proforma to demonstrate economic feasibility
- Meetings with City departments to review plans, traffic, etc
- Start discussion regarding relocation of Linden Yards and Impound Lot

ANTICIPATED COMMUNITY BENEFITS

- JOBS
 - Construction
 - Midtown Exchange as example of Ryan's commitment
 - Post-occupancy – corporate tenants
 - Partner with training agencies/non-profits
- Housing
 - Strengthen BCV as a “neighborhood” at the Gateway to Minneapolis
 - Ownership and Rental
 - Affordable and Market Rate
- Linkages
 - Transit
 - Demand to drive bus connections to downtown
 - Strengthens possibilities for Southwest LRT alignment
 - Improved Cedar Lake Trail
 - Strengthen Van White Memorial Blvd as north-south connector
 - Improved access to Bryn Mawr Meadows

MIDTOWN GOALS & PERFORMANCE

	City Goal	Ryan Goal	Actual	
Minority Business Enterprise (MBE)		13%	14%	(\$17 MM+)
Women Business Enterprise (WBE)		11%	16%	(\$19 MM+)
Female Trade Workers (combined)	4%	5%	6.7%	
Minority Skilled Trade Workers	8%	15%	16.8%	
Minority Unskilled Trade Workers	15%	20%	20.7%	
Resident Trade Workers		25 to 30	45	

Pre-Apprentice Employment: 5% on-site construction hours. Ryan sponsored four pre-apprentices, to full apprentices in the trade union.

In addition, Ryan committed to and delivered educational outreach to Minneapolis Public Schools, which included guest speakers, sponsorships for competitions, tours and the donation of construction materials.

EMERGING BUSINESS INCLUSION INITIATIVE

- Building Relationships with Contractors of Color and Women-Owned Businesses
 - Annual Open House
 - Annual Project Manager Training
 - Flexibility with Emerging Businesses
 - Alternative Registration
 - Quick Pay
 - Review Insurance Requirements-Case by Case
- Contractors of Color and Women Owned Businesses
 - National Association of Minority Contractors
 - Affiliate of the Year For Profit 2004, 2005
 - Inclusion Coordinator, Advocate of the Year 2005, 2006
 - Board Member
 - Association of Women Contractors
 - Membership Excellence - 5 Year Club 2007

WORKFORCE INCLUSION

- Advisory Committee Member, Minneapolis Urban League's LEAP Program
 - Provide financial and in-kind resources
- Minneapolis North & Roosevelt High School Outreach Program
 - Provide financial & in-kind resources
- Schools to Careers Summer Construction Internship Program
 - Provide placements & in-kind resources
- Summer UNDERCONSTRUCTION Academy
 - Provide financial and in-kind resources
- Building Minnesota Pre-Apprentice Program
 - Provide placement and full apprentice sponsorships
- Hi-Tech Girls Society-Minneapolis Public Schools
 - Sponsor Annual Girls Engineering Day 2006 2007