



Modification No. 16 to the
Seward South Urban Renewal Plan

and

Modification No. 119 to the
Common Development and Redevelopment Plan
and Common Tax Increment Financing Plan

Draft for Public Review
January 13, 2012

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Introduction

Two plan documents have been prepared to facilitate the redevelopment of a parcel of land located within the Seward South Urban Renewal Area:

- This Modification No. 16 to the Seward South Urban Renewal Plan adds the parcel to the list of property that may be acquired by the City of Minneapolis.
- Because the Seward South Urban Renewal Area is also located within the Minneapolis Common Project, Modification No. 119 to the Common Development and Redevelopment Plan and Common Tax Increment Financing Plan (the “Common Plan”) has been prepared to add the parcel to the list of Property That May Be Acquired contained within the Common Plan.

The City of Minneapolis will serve as a conduit to transfer a parcel of land from the Metropolitan Council to Z & K Development Company, also known as Jefferson Lines, a regional intercity bus company and charter service.

The 20,325-square foot parcel is excess land from the construction of the Hiawatha Light Rail Transit (LRT) Corridor. The Minnesota Department of Transportation (MnDOT) recently sold the land to the Metropolitan Council, which subsequently determined it was not needed for an LRT storage facility. The Metropolitan Council asked that the City of Minneapolis participate in a pass-through transaction to receive the land from Metropolitan Council and convey it to Jefferson Lines.

The subject parcel is adjacent to the Jefferson Lines facility at 2100 26th Street East. Acquisition of the parcel will expand Jefferson Lines’ bus transportation and storage areas. The parcel will be used as a bituminous-paved parking area for buses and will also include a storm water infiltration pond.

Because the subject parcel has been excess highway right-of-way for many years, it does not have an assigned address or Property Identification Number. The parcel is shown on the map in Exhibit 1 to this document.

Section D.1. of the Seward South Urban Renewal Plan is modified by the addition of the following language:

D. Project Proposals

1. Land Acquisition

- a. A Property Acquisition Map indicating the parcel to be added to the list of Property That May Be Acquired is attached as Exhibit 1.
- b. List of Property That May Be Acquired

By including in this Urban Renewal 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.

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.

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

(Note: Because the subject parcel has been excess highway right-of-way for many years, it does not have an assigned address or Property Identification Number. The parcel is shown on the map in Exhibit 1 to this document.)

That part of vacated Snelling Avenue and Lots 10 through 30, Lot 33 and Lot 34, all in Stewart's Addition to Minneapolis, and the South One-half of the Northwest Quarter of Section 36, Township 29 North, Range 24 West, as shown on Minnesota Department of Transportation Right-of-Way Plat Numbered 27-89 on file and of record in the office of the County Recorder, Hennepin County, Minnesota, described as follows: Commencing at corner B8911 of said Plat No. 27-89; thence along the Right-of-Way of said Plat No. 27-89 on an assigned bearing of North 25 degrees 42 minutes 28 seconds West a distance of 118.60 feet to corner B10 of said Plat No. 27-89 and the point of beginning; thence continue North 25 degrees 42 minutes 28 seconds West a distance of 108.00 feet; thence North 64 degrees 17 minutes 32 seconds East a distance of 270.00 feet; thence South 69 degrees 43 minutes 13 seconds East a distance of 18.97 feet to the Right-of-Way of said Plat No. 27-89; thence South 45 degrees 39 minutes 55 seconds West along the Right-of-Way of said Plat No. 27-89 a distance of 145.50 feet to corner B8 of said Plat No. 27-89; thence southerly 40.77 feet along the Right-of-Way of said Plat No. 27-89 on a non-tangential curve, concave to the east, having a central angle of 00 degrees 54 minutes 16 seconds, a radius of 2582.45 feet, and a chord bearing of South 44 degrees 53 minutes 04 seconds East to corner B9 of said Plat No. 27-89; thence South 60 degrees 54 minutes 38 seconds West along the Right-of-Way of said Plat No. 27-89 a distance of 158.97 feet to corner B10 of said Plat No. 27-89 and the point of beginning.

**Modification No. 119 to the
Common Development and Redevelopment Plan
and
Common Tax Increment Financing Plan**

TABLE OF CONTENTS

(This Table of Contents is not part of Modification No. 119 to the Common Development and Redevelopment Plan and Common Tax Increment Financing Plan, and is only for convenience of reference.)

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	<u>Impact of Mod. 119</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

Modification No. 119 to the Common Plan

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

Introduction

Two plan documents have been prepared to facilitate the redevelopment of a parcel of land located within the Seward South Urban Renewal Area:

- Modification No. 16 to the Seward South Urban Renewal Plan adds the parcel to the list of property that may be acquired by the City of Minneapolis.
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By reference, Modification No. 16 to the Seward South Urban Renewal Plan and Modification No. 119 to the Common Plan are Incorporated Documents to the Common Development and Redevelopment Plan.

SECTION A. Modification No. 119 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>
Seward South Urban Renewal Area	Modification No. 16	March 8, 2012	2012R-
Common Project	Modification No. 119	March 8, 2012	2012R-

SECTION B. Modification No. 119 to the Common Tax Increment Financing 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.

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Property Acquisition Map

Modification No. 16 to the Seward South Urban Renewal Plan

Key

-  Property That May Be Acquired*
-  Seward South Urban Renewal Area**

*Property added by Mod. No. 16.

**Partial depiction of Seward South U.R.A.

City of Minneapolis, Development Finance Division
January 2012

