

# 205 PARK AVE. RFP/PROPOSAL/DMNA SURVEY SUMMARY MATRIX (Assembled by the DMNA)

Sources: City of Minneapolis 205 Park Ave. Request for Proposals; portions of proposals that have been made publicly available by Sherman and Grand Real Estate; DMNA 205 Park Ave. Survey (updated 7.12.16)

Visit <http://www.thedmna.org/event/205-park-ave-s-community-forum-with-potential-developers/> for more information.

|   | SHERMAN  | GRAND REAL ESTATE  | DMNA NEIGHBORHOOD SURVEY  |
|---|--|--|---|
| <b>MINNEAPOLIS RFP DEVELOPMENT PRIORITIES</b>   |  |  |   |
| <b>1. Maximizing the site's development potential and contributing to the vibrancy of the Mill District area with a well-designed development project.</b>  | Refer to proposal and renderings.  | Refer to proposal and renderings.  | Through comments, survey participants repeatedly insisted that the project must respect the architectural integrity and historical distinctiveness of the Mill District.  |
| <b>2. Preference for residential use (either ownership or rental housing) that includes long-term affordability.</b>  | 97,606 square feet, <b>Rental:</b> 115 rental apartment homes on levels 2 through 6. <b>Ownership:</b> 4 two-level, walk-up townhomes of approximately 1,900 SF  | <b>Rental:</b> 0 units <b>Ownership:</b> 42 to 52 units for-sale   | A majority of respondents reported support for market-rate (MR), owner-occupied units as well as MR rental units. However, a much stronger majority supported owner occupied units. <b>85%</b> of respondents reported support for the inclusion of MR condos. <b>54%</b> of respondents reported support for the inclusion of MR rental units. (In addition to the number of supporters, the magnitude of support was also greater for MR condos. 47% of respondents reported that they "strongly support" MR condos, whereas 11% reported that they "strongly support" MR rentals.) |
| a. If ownership housing is included in the proposal, the City would like to see a long-term affordability component, such as a land trust model.  | No affordable home ownership units proposed. 4 Market Rate.  | In conversations with City of Lakes Land Trust to create some affordable for-sale units.   | The inclusion of affordable homeownership opportunities received more support than opposition. When asked about opportunities for affordable homeownership, <b>41%</b> of respondents reported that they either "support" or "strongly support" (22% and 19%, respectively) its inclusion, while <b>32%</b> reported that they either "oppose" or "strongly oppose" (12% and 20%, respectively) the use.  |
| b. If rental housing is included in the proposal, the City would like to see a mixed-income project with at least 20% of the proposed units affordable to households at or below 50% or 60% of Area Median Income.  | "Twenty percent (20%) of the apartment homes will be dedicated as affordable housing for household incomes of 60% AMI or below."   | No rental proposed.  | The inclusion of affordable rental units received more opposition than support. <b>36%</b> of respondents reported that they either "support" or "strongly support" (20% and 16%, respectively) the category, while <b>39%</b> reported that they either "oppose" or "strongly oppose" (12% and 27%, respectively) its inclusion.   |
| <b>3. Maximizing retail space on the ground floor, including incorporating a restaurant that serves breakfast. Proposals should obtain maximum square footage at ground level, or at a minimum include retail at both corners at Park Ave./Washington Ave. and Park Ave./2nd St. S</b>  | Kim Bartman Restaurant (4,782 SF) at Washington & Park w/ breakfast through dinner meal service, Kim Bartman Bakery (1,521 SF) at Park & 2nd St., Bank of American ATM (597 SF) on Washington Ave, Proposed space for police substation on Washington (500 SF)   | 2,900 SF on Washington Ave. YUM bakery/restaurant has expressed active interest in the retail portion.   | Inclusion of a restaurant, closely followed by retail received the highest average "support score" from the pool of respondents.  |
| <b>Additional Stats:</b>  |  |  | Among respondents that identified a connection within 0-4 blocks of the project site (live, work, own business/property), a preference for lower density emerged.   |
| Height  | 6 stories  | 5 to 6 stories   | o 29% selected 5-6 stories, 27% selected 3-4 stories. Just 7% selected 2 stories.   |
| Parking   | 138 enclosed/underground stalls for residents.   | 85 stalls  | Above ground parking is the only use in which an overwhelming majority of respondents indicated opposition.   |
| Total Residential Units   | 115 rental, 4 for-sale   | 42-52 for-sale units   | n/a   |
| Total Retail SF   | 7,400 SF. Corners of Park/Washington & Park/2nd.   | 2,900 SF along Washington Avenue   | n/a   |
| Architect   | ESG  | Snow Kreilich  | n/a   |
| <b>EVALUATION CRITERIA AS STATED IN CITY RFP</b>  |  |  |   |
| <b>FINANCIAL &amp; ORGANIZATIONAL CAPACITY</b>  |  |  |   |
| • The experience and the financial and organizational capacity of the developer in successfully planning and completing development projects of similar type and scale, on time and within budget. The developer's development track record with the City of Minneapolis, including any history of meeting (or not meeting) its contractual commitments to the City, will be an important factor. | Refer to developer proposal.   | Refer to developer proposal.   |   |
| <b>FIT WITH RFP &amp; HISTORIC PLAN/ZONING</b>  |  |  |   |
| • The extent to which the proposed development meets the goals and requirements outlined in this RFP, as well as the goals of the Update to the Historic Mills District Plan (including the goal of active retail/public uses on the ground floor) and meets the Minneapolis Zoning Code and The Minneapolis Plan for Sustainable Growth.   | Refer to developer proposal.   | Refer to developer proposal.   |   |
| <b>DESIGN, RESIDENTIAL COMPONENT, AFFORDABLE HOUSING</b>  |  |  |   |
| • A proposal that includes a well-designed development project with added weight given to a residential proposal (either ownership or rental) that includes long-term affordability.  | <b>Design:</b> See renderings. 6-stories. Five-levels of wood frame over ground level concrete structure. <b>Residential Use:</b> 4 market-rate, walk-up townhomes, 115 rental units (20% affordable).   | <b>Design:</b> See renderings. 5-6 stories. Concrete frame. <b>Residential Use:</b> 42-52 for sale units (exploring some affordable owner-occupied units with City of Lake Community Land Trust)   |   |
| • If ownership housing is included in the proposal, the City would like to see a long-term affordability component, such as a land trust model.   | No affordable home ownership units proposed.   | "we are committed to exploring the viability of including affordable units, but cannot commit to it at this stage. We have met with Jeff Washburne of City of Lakes Community Land Trust to explore the feasibility of including a number of land trust units. We will continue that conversation."  | Refer to item 2a under "Minneapolis RFP Development Priorities" above.  |
| • If rental housing is included in the proposal, the City would like to see a mixed-income project with at least 20% of the proposed units affordable to households at or below 50% or 60% of Area Median Income.   | 20% of rental units (23 units) dedicated as affordable for 60 AMI or less  | No rental units proposed.  | Refer to item 2b under "Minneapolis RFP Development Priorities" above.  |
| <b>RETAIL</b>   |  |  |   |
| • The degree to which the proposal maximizes ground floor retail, including incorporating a restaurant that serves breakfast.   | Kim Bartman restaurant and bakery at Washington corner and 2nd Street corner., Bank of America ATM on Washington, space reserved for police substation (MPD commitment and operating funds TBD)  | Full retail along Washington Ave. frontage. YUM bakery/café has expressed interest.  | This inclusion of a restaurant, closely followed by retail received the highest average "support score" from the pool of respondents.   |
| • The existence of committed building tenant(s), if proposal contains a commercial, retail or office component.   | Letters of Intent from Kim Bartman & Bank of America   | YUM provided Grand RE with an e-mail confirming strong interest.   |   |
| <b>PUBLICLY ACCESSIBLE AMENITIES</b>  |  |  |   |
| • The incorporation of publicly accessible amenities such as generous landscaping, public art, outdoor seating, bike parking, and/or a public dog relief area.  | Public dog relief area. Bike parking at residential and retail entrances. Outdoor seating for restaurant & bakery. Native landscaping.   | Public dog relief area. Bike parking in the garage and street. Outdoor seating adjacent to retail along Washington. Landscaping.   | The inclusion of generous landscaping/trees received the highest average "support score" with 4.3 out of a possible 5. This was followed by outdoor seating (3.6), public art (3.5) and bike parking (3.5).   |
| <b>DESIGN FIT WITH NEIGHBORHOOD CHARACTER + CONTRIBUTION TO PUBLIC REALM</b>  |  |  |   |
| • The degree to which the proposal supports the neighborhood's design character and contributes to the public realm.  | <b>Design's Fit With Neighborhood:</b> "The building design takes architectural cues from the historic mill buildings on 2nd Street as well as the newer residential developments in the area." Refer to renderings.   <b>Contribution to Public Realm:</b> High-quality native landscaping, lighting and signage, outdoor retail seating, walk-up units   | <b>Design's Fit With Neighborhood:</b> "This new project is designed as a slightly modified second phase of ... Park Avenue Lofts located at 200 Park Avenue and will complete the originally envisioned "bookends" ... The proposed building... will be constructed in the same high quality materials as Park Avenue Lofts with a concrete structure, brick exterior, landscaping and large windows." <b>Contribution to Public Realm:</b> landscaping, retail, retail seating, public dog park, walk-up units, second story terrace | Survey participants repeatedly commented that the project must respect the architectural integrity and historical distinctiveness of the Mill District. Numerous comments express a strong endorsement of an earlier proposal for a residential building designed as a mirror-image of the Park Avenue Lofts.   |
| <b>EXTERIOR MATERIALS + ENVIRONMENTAL DESIGN</b>  |  |  |   |
| • The quality of the proposed project's exterior design and materials and the intended application of LEED or other environmental standards.  | <b>Exterior Materials:</b> Exterior materials will consist of brick, metal panel, composite siding and glass. Windows will be expansive, allowing plenty of daylight into the dwelling units and retail bays. <b>Environmental Design Standards:</b> "This project will support the residents' sustainable living experience by integrating components of LEED and incorporating energy-efficient appliances, low-flow water fixtures, LED lighting, low-VOC paints and building-wide recycling practices." Sound mitigation between floors and units. | <b>Exterior Materials:</b> "Like Park Avenue Lofts, the building will be constructed from concrete and will be clad in brick and metal." Refer to renderings. <b>Environmental Design Standards:</b> Not addressed in materials provided to DMNA. May be addressed in full RFP response.   | The majority of respondents agreed that it is important for any new development at 205 Park Ave. 5 to pursue a high degree of environmental sustainability. (44% of respondents selected "strongly agree"   37% selected "agree")   |
| <b>MARKET FEASIBILITY AND ABILITY TO SECURE FINANCING</b>   |  |  |   |
| • The market and financial feasibility of the project, and its ability to secure necessary private funds and be started and completed in a timely manner  |  |  |   |
| <b>PUBLIC BENEFIT</b>   |  |  | 1   |
| • The public benefits to be provided by the development (e.g., the generation of real estate taxes, the creation or retention of jobs, the provision of housing units and/or commercial goods and services).  | • \$40 million estimated in new private investment, 100+ currently estimated construction related jobs, 32 full time and 66 part-time restaurant related jobs. Required public investment unstated.  | Taxable value of \$33.1 - 41 million. Additional finishes may raise this value.   estimated 15-25 retail, food, or service related jobs  |   |
| <b>LAND PRICE OFFERED &amp; REQUIRED PUBLIC INVESTMENT (IF ANY)</b>   |  |  |   |
| • The land price and whether any additional public investment would be needed to make the project feasible.   | Sherman disclosed an offer of: \$3,246,840 for the city-owned lot. Required public investment not stated.  | Offer price not yet released to public. Requests that the city provide mesh metal screening for the parking ramp.  |   |
| <b>OVERALL QUALITY OF SUBMISSION</b>  |  |  |   |
| • Overall quality of the submission. The City may, in its sole discretion, expand or reduce the criteria upon which it bases its final decisions regarding selection of the developer for this parcel   |  |  |   |