



Minnetonka: 5937 County Road 101 Corridor Development Initiative

Workshop 1: September 5, 2019

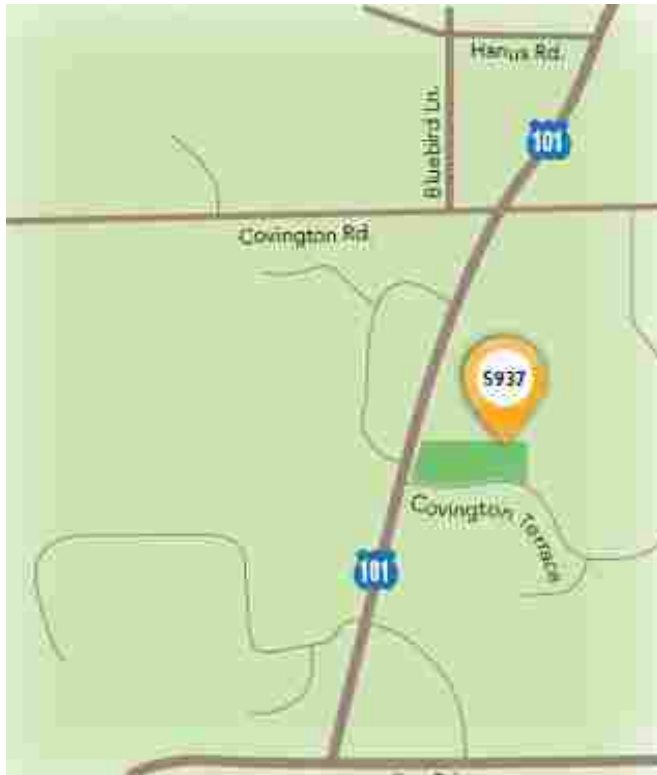
Workshop 2: September 19, 2019

Workshop 3: October 17, 2019

Workshop 4: October 24, 2019



5937 County Road 101 site



CDI Technical Team Members

- **Barbara Raye**, facilitator, Center for Policy Planning and Performance
- **Katie Thering**, Block Exercise Coordinator
- **Tom Leighton**, Tangible Consulting
- **Miranda Walker**, financial analysis, Aeon
- **Gretchen Nicholls**, CDI coordinator, LISC Twin Cities

Minnetonka City Staff

- **Alisha Gray**
- **Rob Hanson**
- **Julie Wischnack**
- **Loren Gordon**
- **Susan Thomas**

Workshop I: Gathering Information

Corridor Development Technical Team

Presenters:

- **Alisha Gray**, City of Minnetonka
- **Tom Leighton**, Tangible Consulting

Facilitation:

- **Barbara Raye**, Center for Policy Planning and Performance

Upcoming Workshops

**Workshop II: Development Scenarios – The
Block Exercise Thursday, Sept 19**

**Workshop III: Developer Panel
Thursday, Oct 17**

**Workshop IV: Framing the Recommendations
Thursday, Oct 24**

**All workshops will be 5:30 – 7 pm
at the Minnetonka Community Center
14600 Minnetonka Blvd**

Corridor Development Initiative

5937 County Road 101



5937 County Road 101 Site



Site History

- **1950's:** Land was primarily agricultural and a farmstead was built
- **2013:** Hennepin County study of future road improvement identified properties that could be impacted by planned road reconstruction project
- **2015:** 5937 Co. Rd. 101 city purchased (willing seller) as part of the Hennepin County road reconstruction project
- **2017:** Reconstruction project complete
- **2019:** Minnetonka staff partners with Local Initiatives Support Corporation to lead community engagement workshops



5937 Co. Rd. 101 circa 1954

Then and Now (2012/2018)



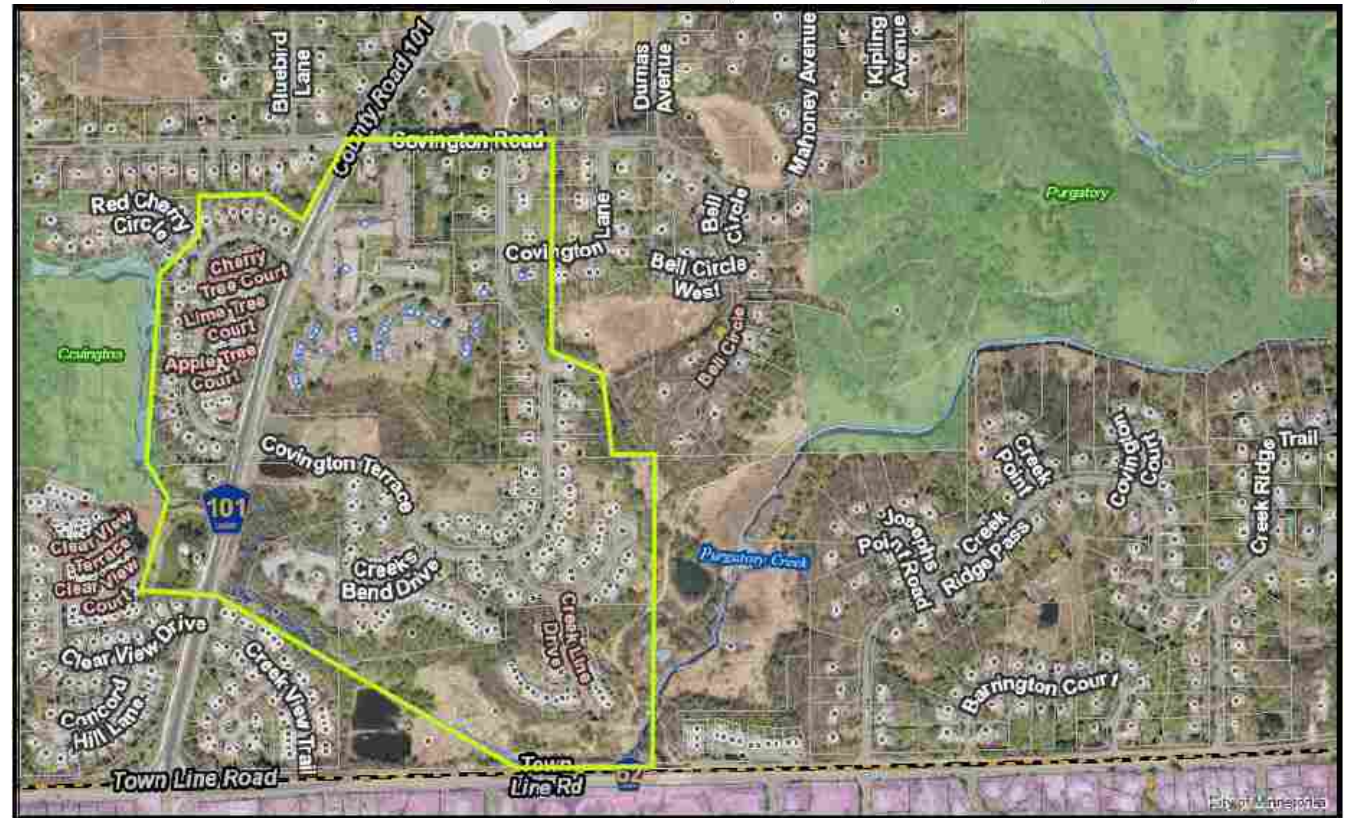
5937 Co. Rd. 101 circa 2012



5937 Co. Rd. 101 circa 2018

Neighborhood Area

- Located between Covington Rd/Creek View Trail
- Mix of Housing
 - Single Family
 - Multifamily
 - Duplexes
 - Townhomes
 - Condos
- Clear Springs Elementary
- Minnetonka High School
- Minnetonka Library
- 7-HI (Hwy 7/Co. Rd. 101)
 - Commercial
 - Office
 - Medical



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City of Minnetonka



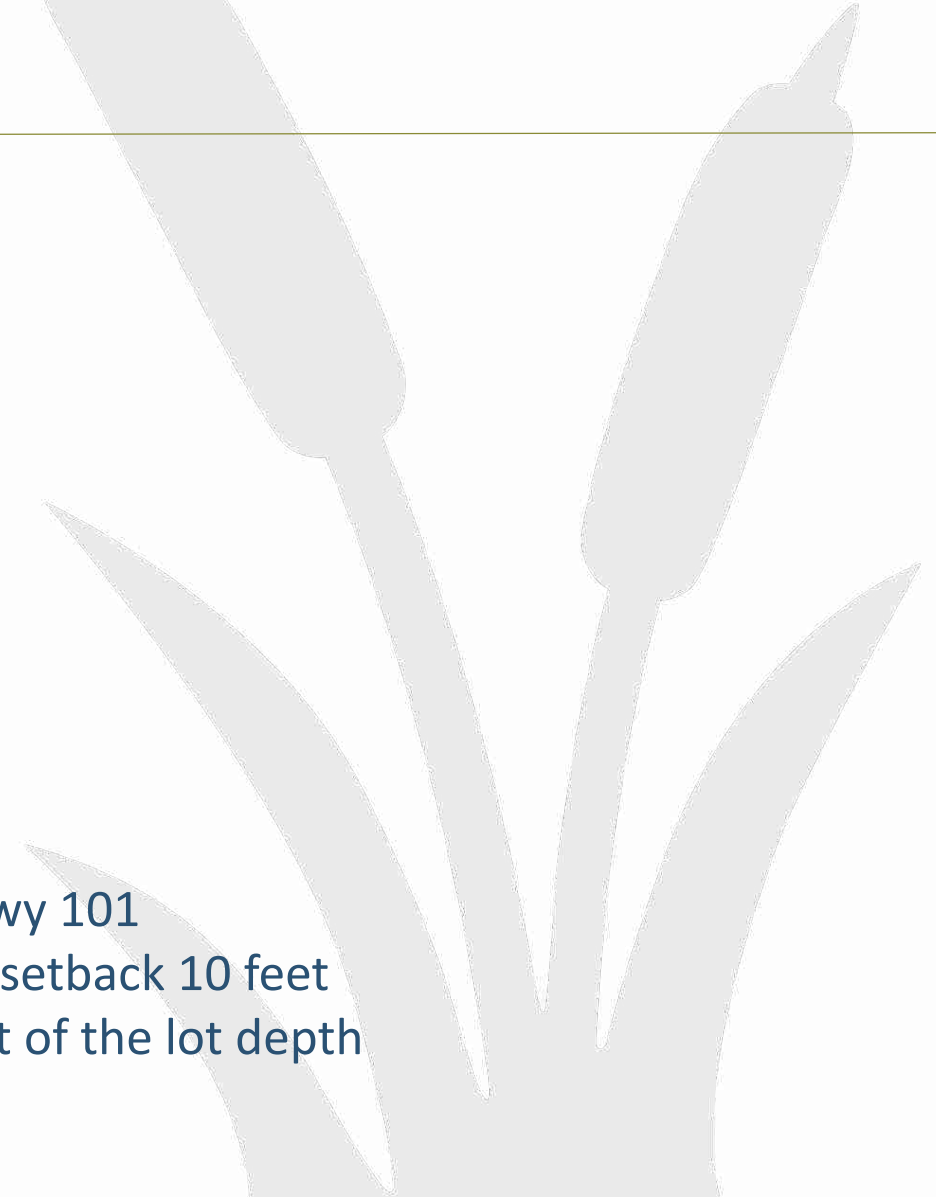
Zoning: R-1 Low Density Residential District

Allowable Uses (as permitted or conditionally permitted):

- Single family detached dwelling units (up to 4 units/acre)
- Licensed residential care facilities
- Licensed day care facilities
- Licensed group family day care facilities
- Educational institutions and facilities
- Public buildings and facilities
- Commercial nurseries
- Accessory apartments

Building Standards

- Front yard Setback: 35 feet from Covington, 50 feet from Hwy 101
- Side Yard Setbacks: aggregate 30 feet minimum; minimum setback 10 feet
- Rear Yard Setback: lesser of 40 feet minimum or 20 percent of the lot depth
- Building Height: 35 feet maximum



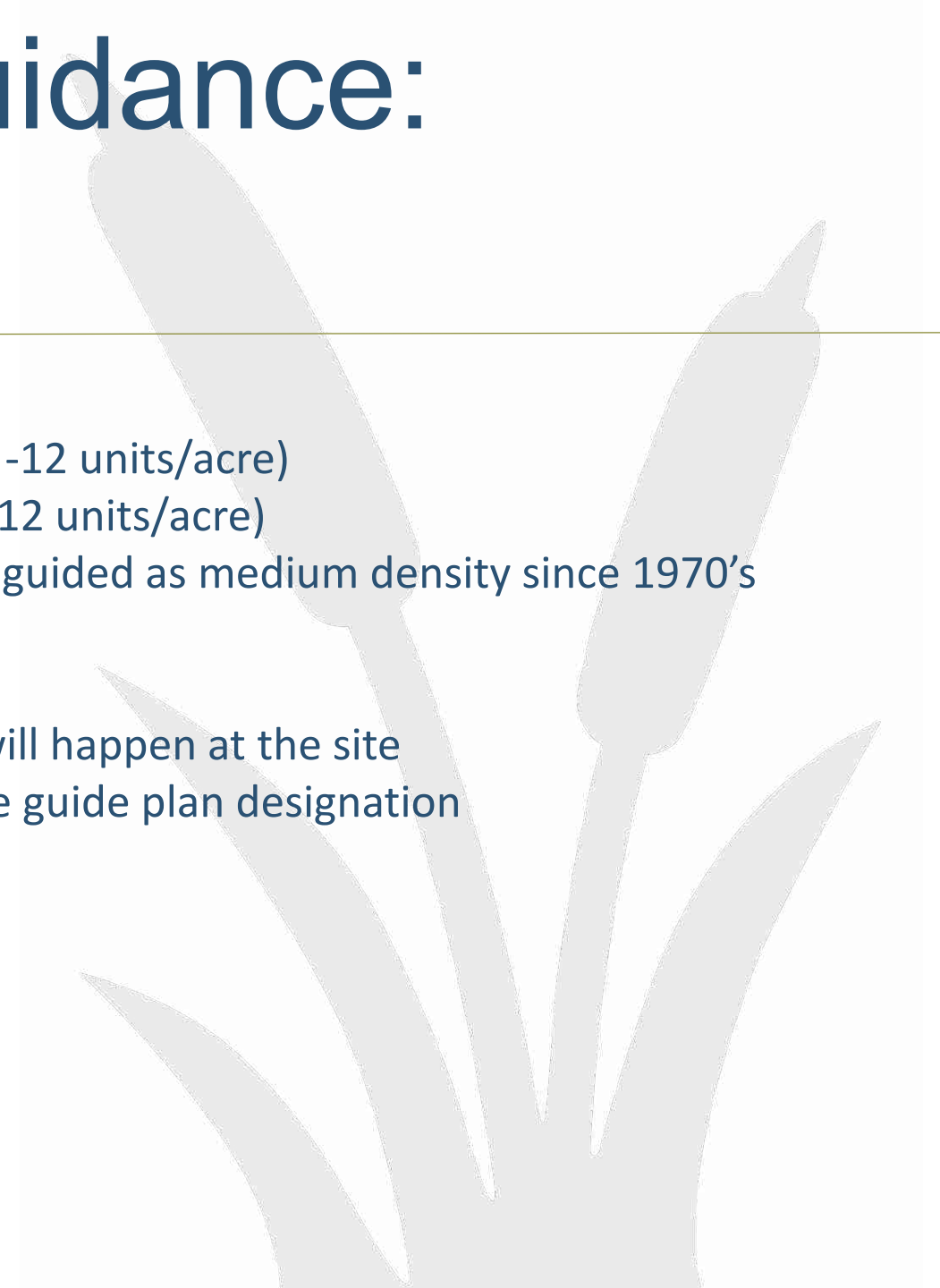
2040 Comp Plan Guidance: Medium Density

Allowable Uses (as permitted or conditionally permitted):

- Single family detached dwelling units (up to 4 units/acre -12 units/acre)
- Twinhomes/Townhomes and low rise multifamily (up to 12 units/acre)
- Nearby area is similarly guided and historically has been guided as medium density since 1970's

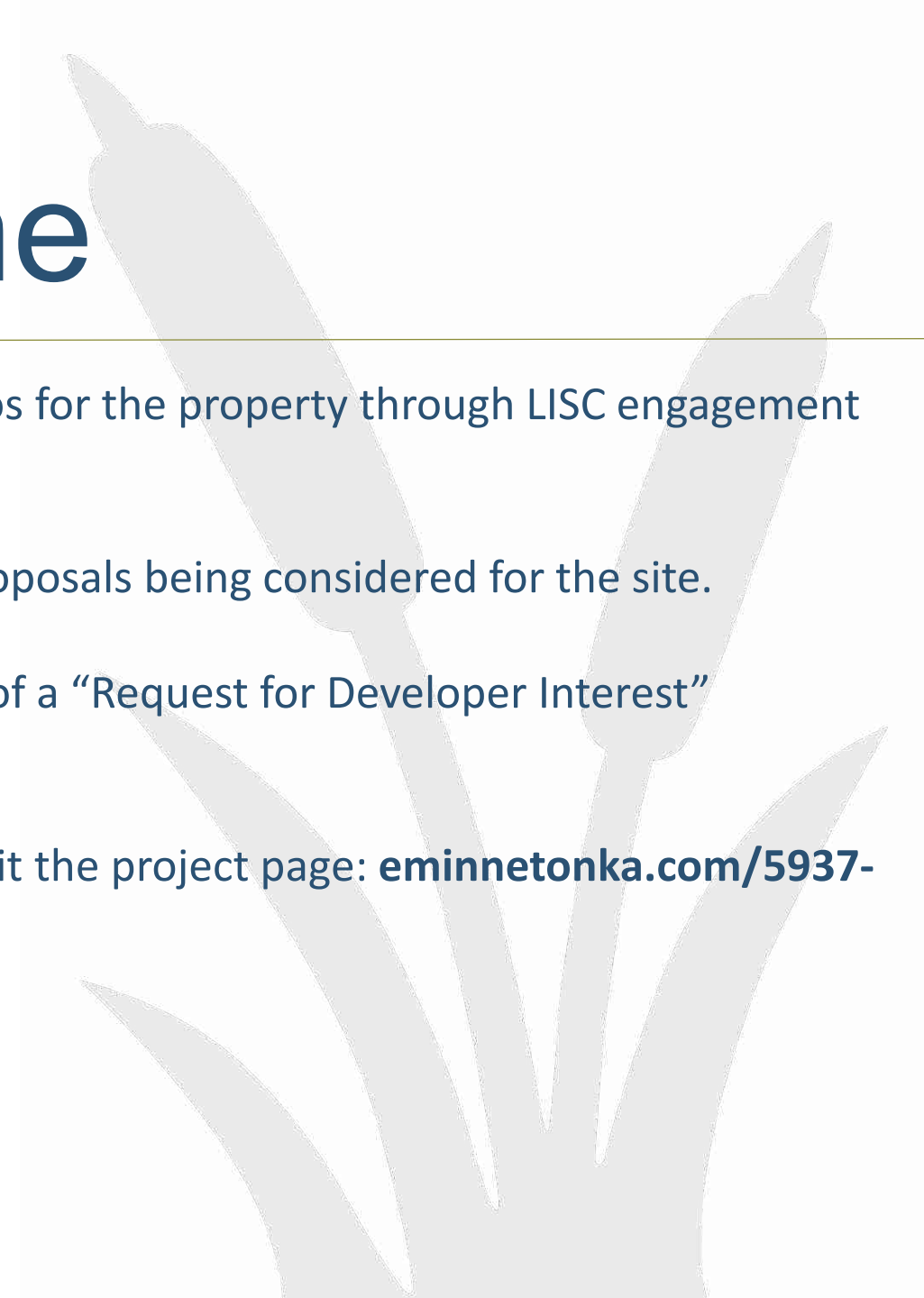
Future Considerations

- Expectation under state law, that a use other than R-1 will happen at the site
- State law requires that the zoning is compatible with the guide plan designation
- Public process required for redevelopment of site



Vision and Timeline

- City is beginning to analyze future development scenarios for the property through LISC engagement workshop process.
- Currently, there are NO developers under contract or proposals being considered for the site.
- Resident feedback will assist the city in the preparation of a “Request for Developer Interest” anticipated to be completed in 2020.
- To learn more about workshops and receive updates, visit the project page: **eminnetonka.com/5937-CR101**



City Staff Contact Information

Alisha Gray, EDFP

Economic Development and Housing
Manager

952-939-8285 or agray@eminnetonka.com

Rob Hanson, EDFP

Economic Development Coordinator

952-939-8234 or
rhanson@eminnetonka.com

Loren Gordon, AICP

City Planner

952-939-8296 or lgordon@eminnetonka.com

Julie Wischnack, AICP

Community Development Director

952-939-8282 or jwischnack@eminnetonka.com

Visit [eminnetonka.com/5937-CR101](https://www.eminnetonka.com/5937-CR101) to learn more and to subscribe to email/text updates.



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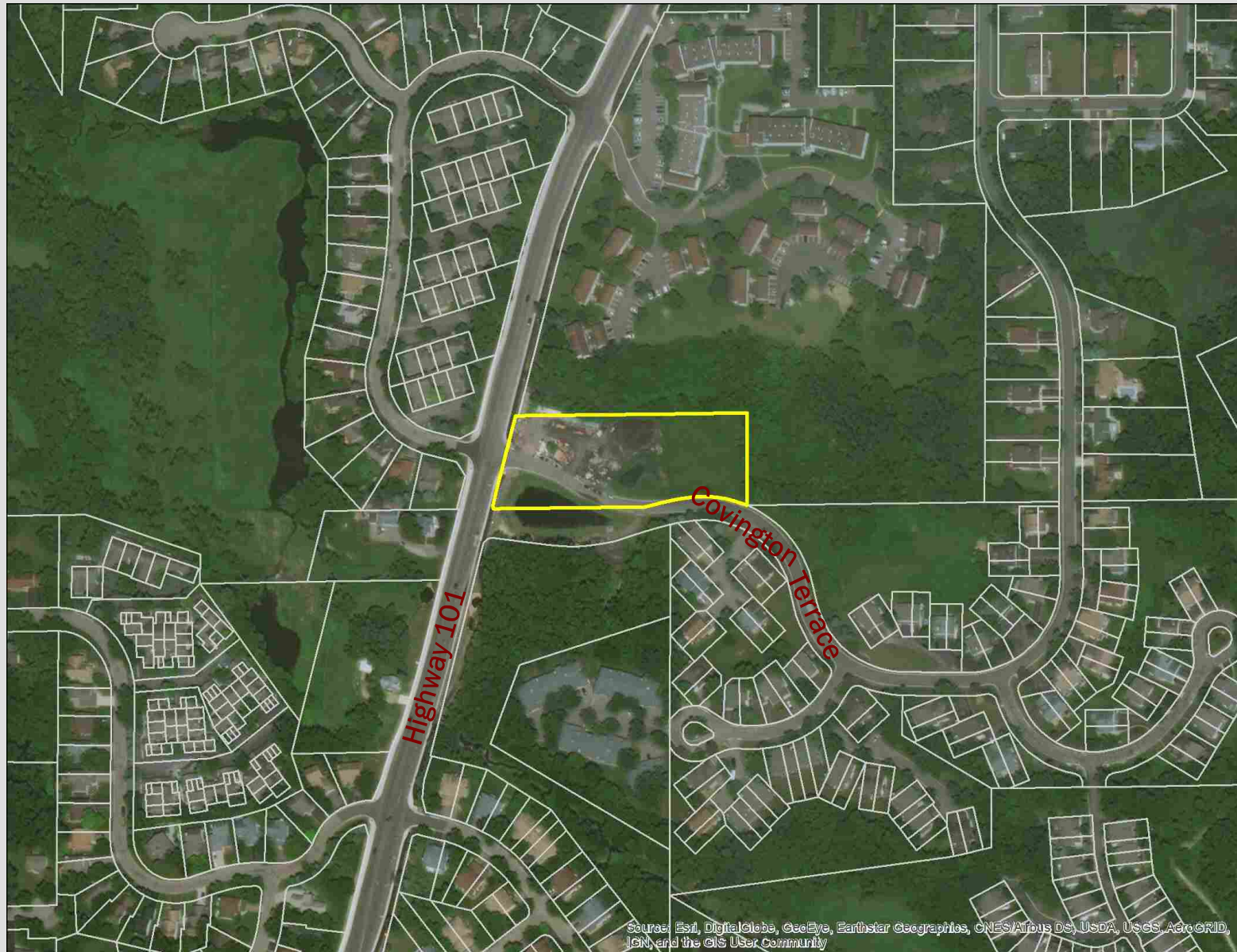
Corridor Development Initiative – Minnetonka
Highway 101 & Covington Terrace

Presentation by Tom Leighton, Stantec
September 5, 2019

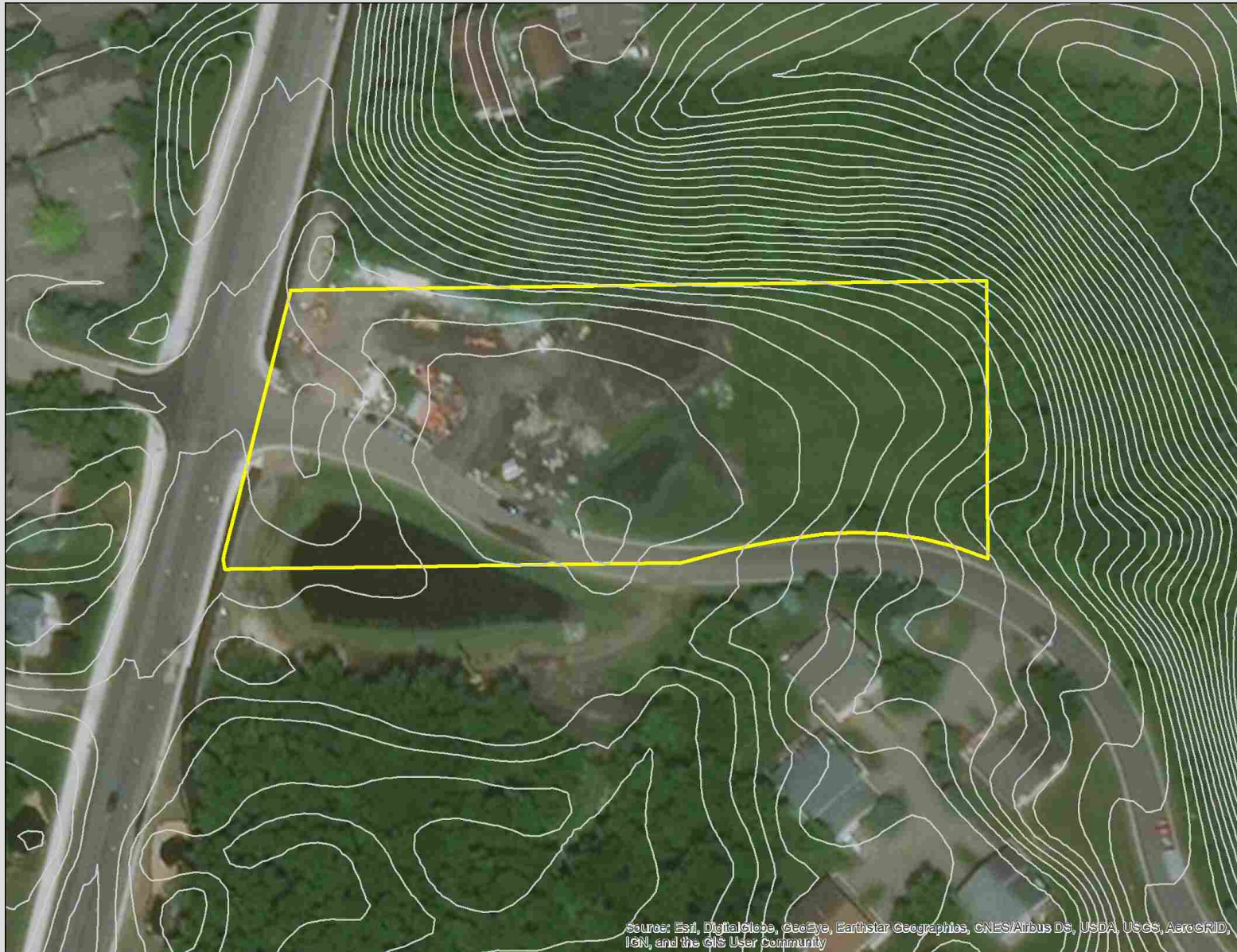
Site Observations



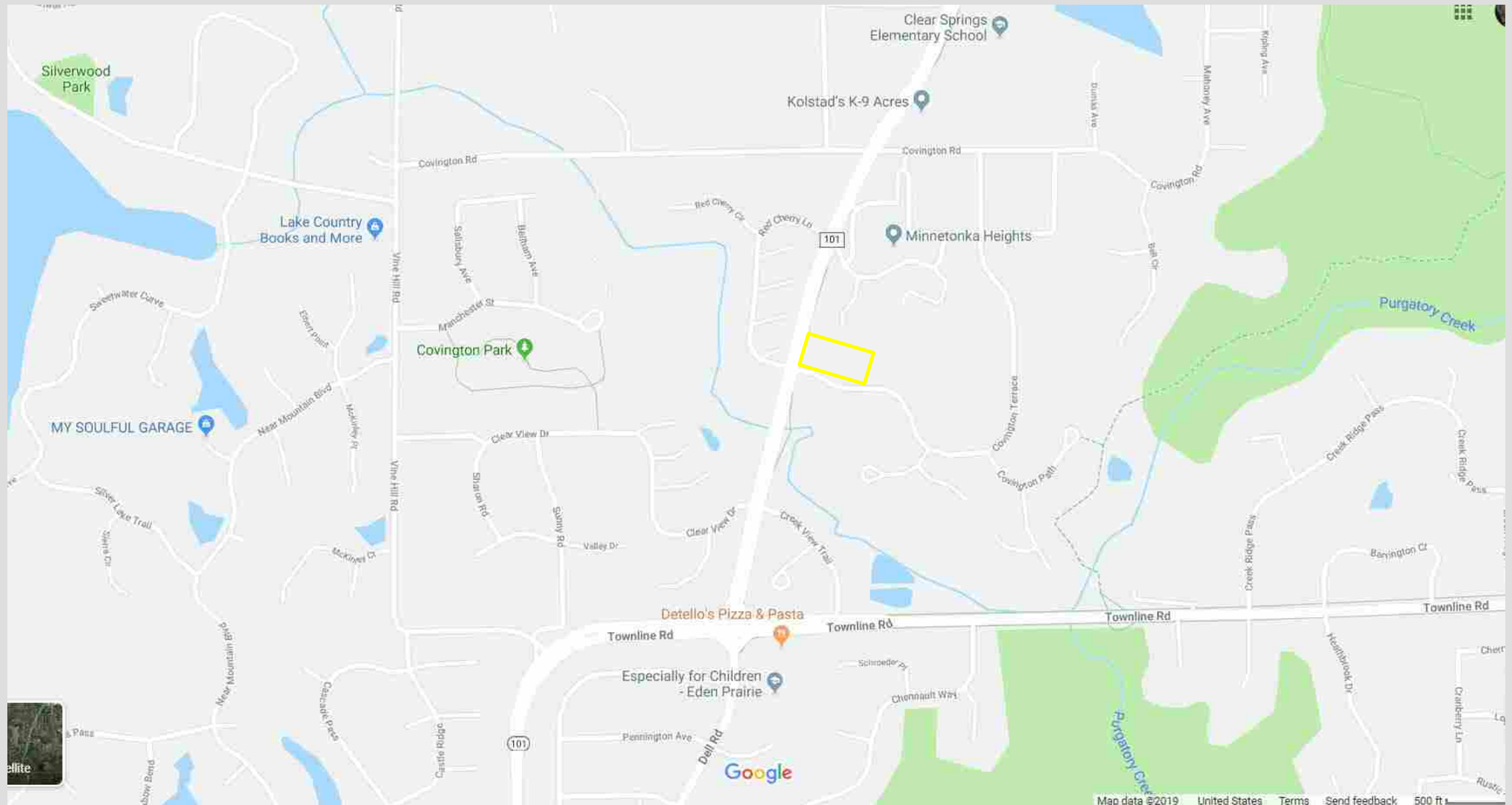
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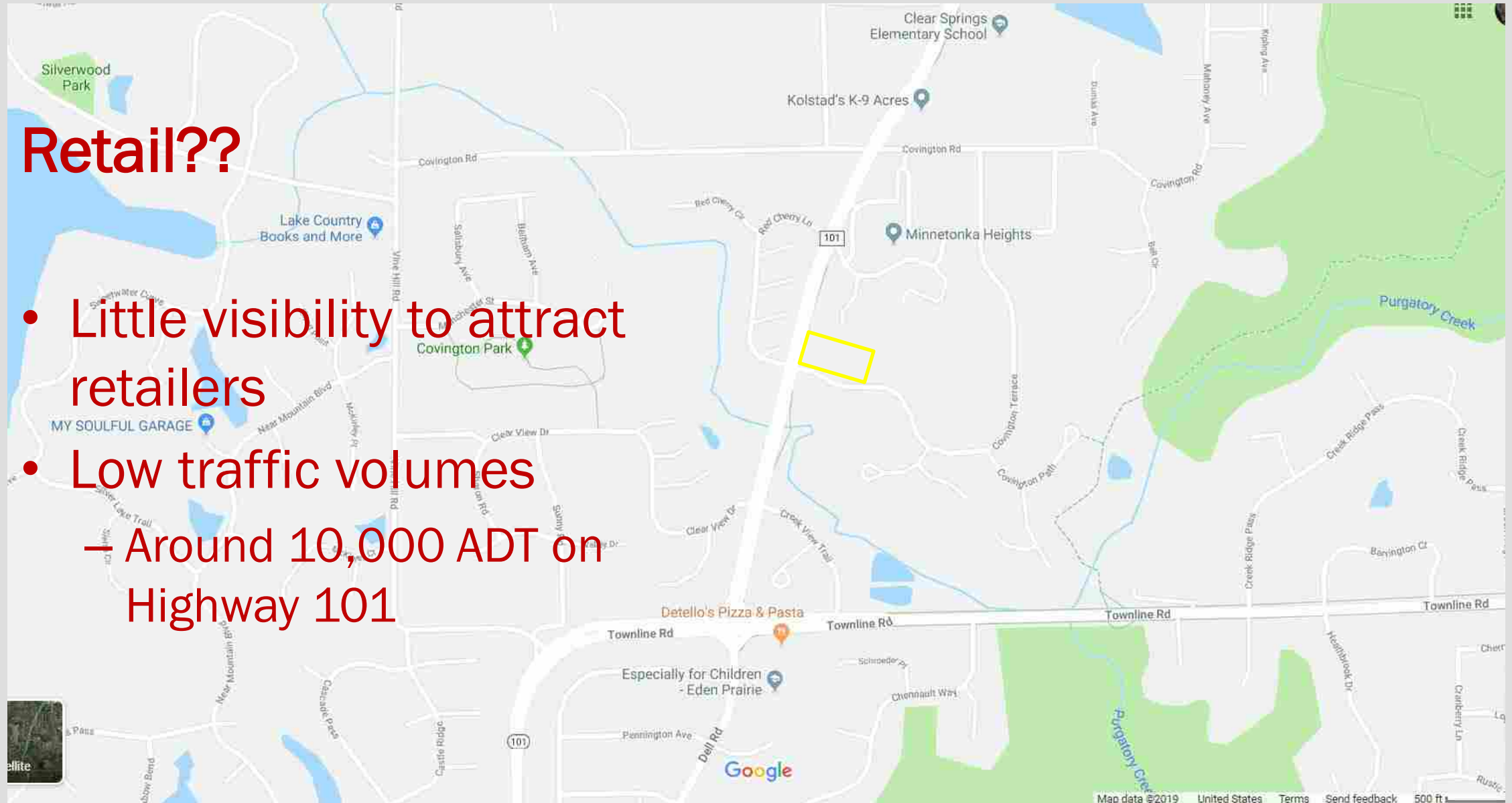
Site Observations



Site Observations

Retail??

- Little visibility to attract retailers
- Low traffic volumes
 - Around 10,000 ADT on Highway 101



Developer, Community Perspectives on Housing

Developer Requirements

- In tune to demand trends
- Cost sensitive
- Finds efficiencies in density, scale
- Reduces risk by:
 - Following the pack
 - Specializing on one development type
- Community impact

Community Values

- Serving needs of existing community
- Providing homes for local business workforce
- Compatibility with character of area
- Visually appeal

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Developer, Community Perspectives on Housing

A Venn diagram with two overlapping circles. The left circle is yellow and labeled 'Developer Requirements'. The right circle is blue and labeled 'Community Values'. The overlapping area in the center is a greenish-yellow color.

Developer Requirements

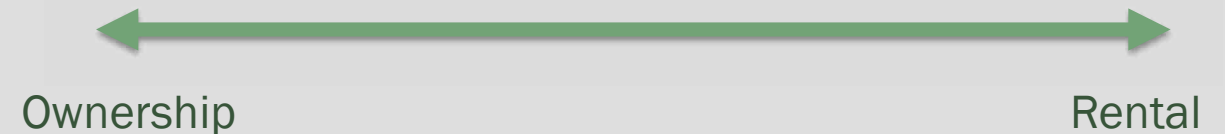
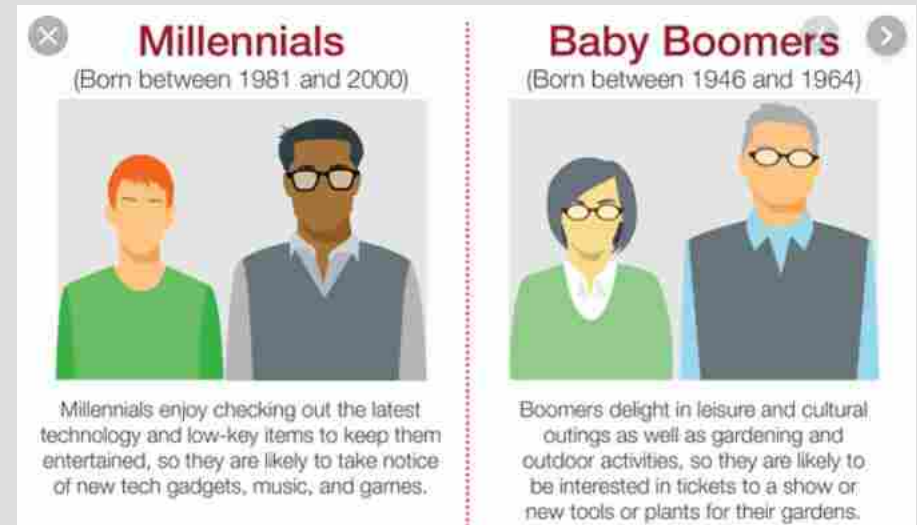
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Market Trends

- Seniors, Retirees & Millennials are driving the market
- Shifting preferences toward Rental Housing
 - “The millennials that we're talking about now are ... starting families, a lot of them with student loan debt or can't save up for a down payment, so there's a need for a townhome-like product.”



Affordability Challenge

- Affordable housing means lower rents or purchase prices
- That means rents (or sale prices) don't pay construction costs
- Public subsidy is required—and sometimes deep subsidy
- Public subsidy is limited



The Chase at 9 Mile Creek



5709 Rowland Road

- 106 Units (21 Affordable at 50% AMI)
- Built 2016
- 4 Stories
- Market Rate
- 1-BR, 2-BR
- Avg Rent \$1,583
- 1.9% Vacancy



Overlook on the Creek



9731 Minnetonka Blvd

- 100 Units (20 Units Affordable at 50% AMI)
- Built 2016
- 4 Stories
- Market Rate
- 1-BR, 2-BR
- Avg Rent \$1,709
- 1.0% Vacancy



Cherrywood Pointe of Minnetonka

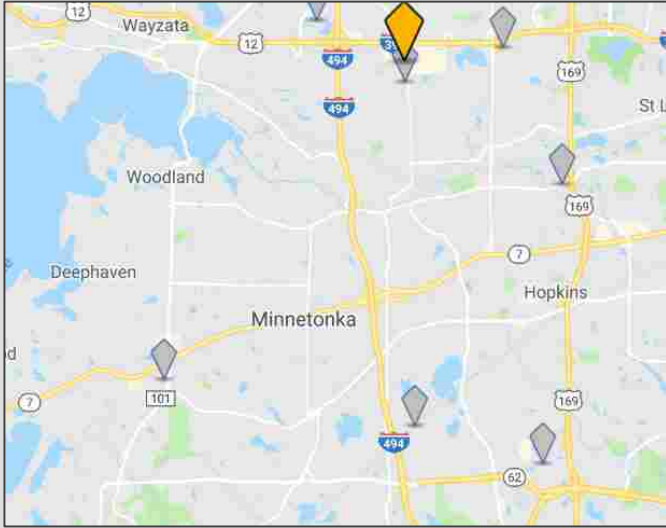


2004 Plymouth Road

- 100 Units (8 Units Affordable between 60% & 80% AMI)
- Built 2017
- 4 Stories
- Market Rate Senior
- Studio to 2-BR
- Avg Rent \$2,288
- 12.0% Vacancy



Residences at 1700



1700 Plymouth Road

- 115 Units
- Built 2017
- 6 Stories
- Market Rate
- Studio to 2-BR
- Avg Rent \$2,066
- 7.0% vacancy



Havenwood of Minnetonka



17710 Excelsior Blvd

- 99 Units
- Built 2019
- 4 Stories
- Market Rate Senior, Assisted and Memory Care
- Studio to 2-BR
- Avg Rent \$2,126
- 13.1% Vacancy



Rize at Opus Park

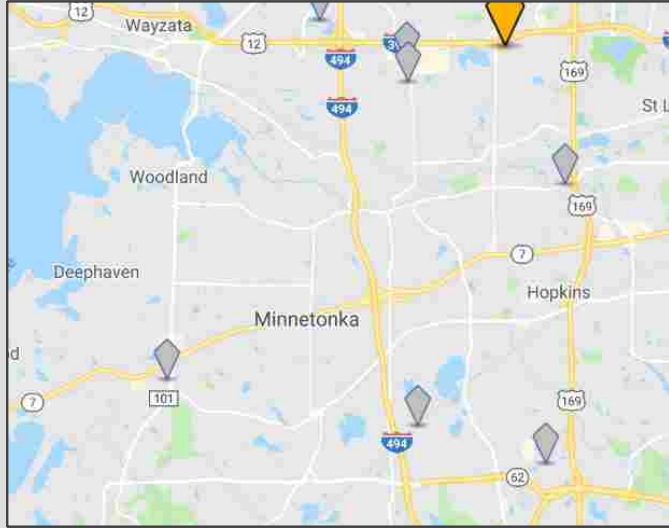


10101 Bren Road East

- 322 Units
- Built 2019
- 6 Stories
- 289 Market Rate & 33 Affordable Units at 80% AMI
- 1-BR, 2-BR
- Avg Rent \$1,832
- 58.1% Vacancy



Orchards of Minnetonka

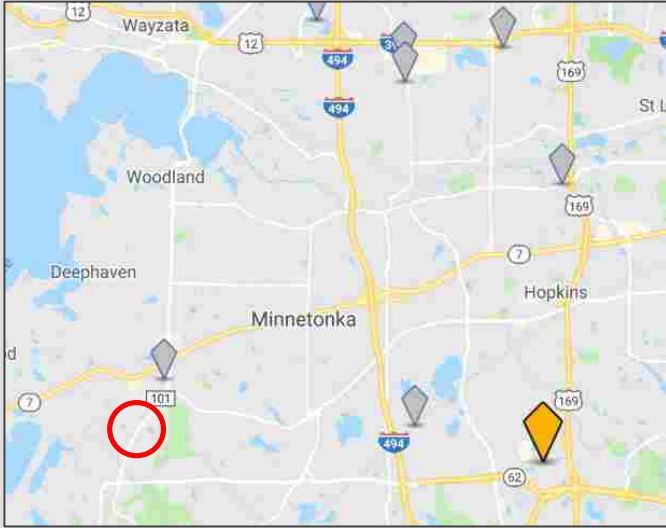


10955 Wayzata Blvd

- 127 Units
- Built 2019
- 4 Stories
- Market Rate Senior, Assisted and Memory Care
- Studio to 2-BR
- [No rent information]
- 12.6% Vacancy



Minnetonka Heights



5809 S Cty Road 101

- 172 Units in 14 Bldgs
- Built 1976
- 3 Stories
- Affordable, Rent Subsidized
- 1-BR to 3-BR
- Avg Rent \$715
- 0.8% Vacancy



Sundance in Woodbury

Woodbury, MN

- Rental Townhomes
- Under Development
- 218 Units in 8-unit and 10-unit Buildings
- 2 Stories
- Market rate, general occupancy
- Rent levels not available



Woodland Cove

Minnetrista, MN

- Ownership Townhomes
- 100 Units
- Half are Built and Sold
- 2+ Stories
- 3-BR to 4-BR
- 1,750 to 2,350 s.f.
- Priced from \$270,000

