

Corridor Development Initiative

5937 County Road 101



Welcome and Agenda

5:30 **Welcome –
Review of process, purpose and goals, why are we
here?** Barbara Raye – facilitator

5:40 **Overview of Workshops 1 & 2**
Barbara Raye – facilitator

5:50 **Developer Panel Discussion**
Panelists:
Bob Lux, Alatus
Jeff Washburne, City of Lakes Community Land Trust
Alex Frank, Magnolia Homes
Kim Donat, Wellington Management
Todd Stutz, Robert Thomas Homes
Barbara Raye – facilitator

Panel Opening Questions:

What is your development expertise?

Reactions to the block exercise scenarios?

How would you redevelop the site at 5937 County Road 101?

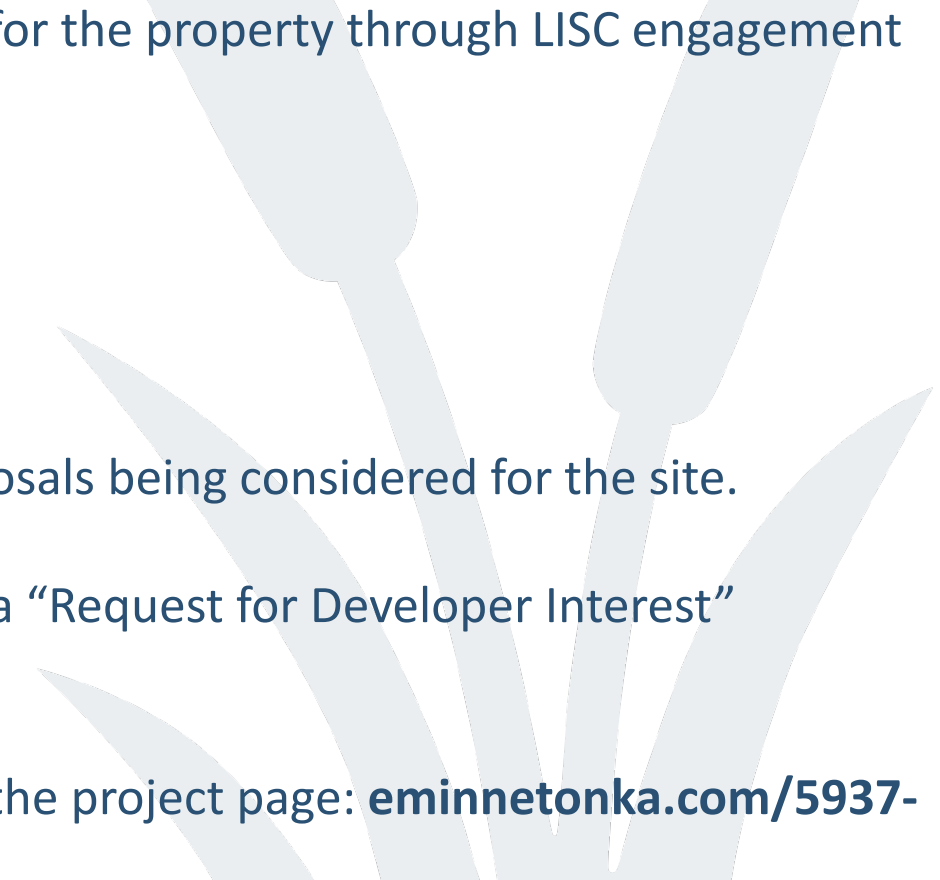
What would you consider the greatest challenges and opportunities are for the area?

Q & A with audience

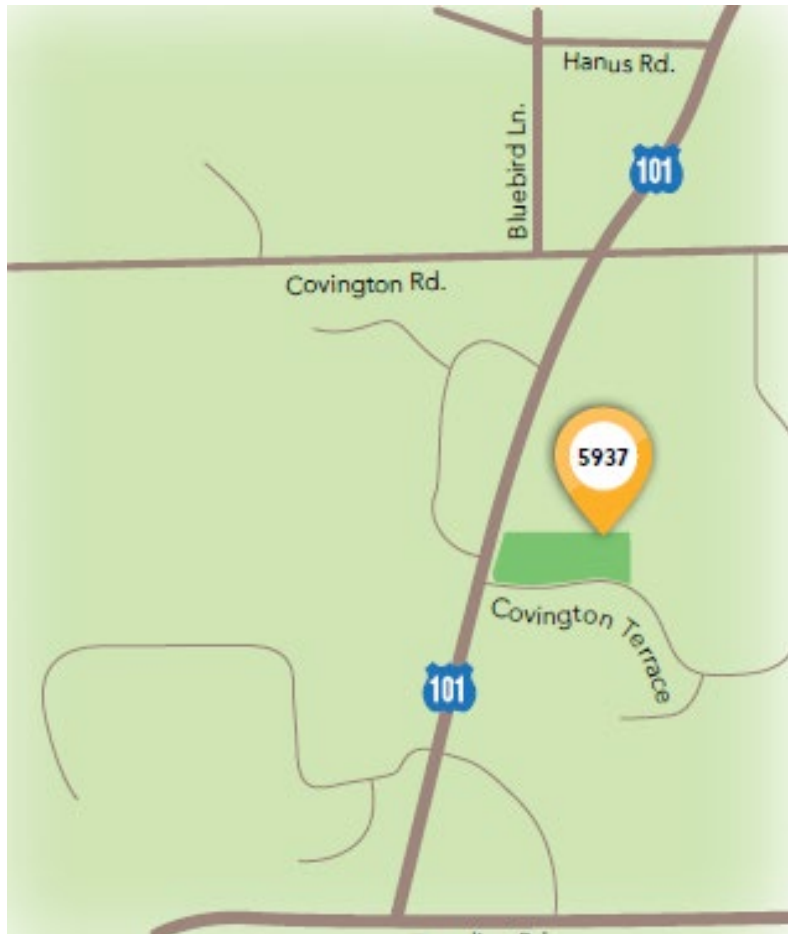
6:50 **Next Steps – Final Recommendations**

7:00 **Evaluation / Next Meeting / Adjourn**

Vision and Timeline

- City is beginning to analyze future development scenarios for the property through LISC engagement workshop process.
 - Workshop 1 – Information Gathering
 - Workshop 2 – Development Scenario Options
 - **Workshop 3 – Developer Panel**
 - Workshop 4 – Framing Recommendations
 - 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
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5937 County Road 101 Site



Then and Now (2012/2018)



5937 Co. Rd. 101 circa 2012



5937 Co. Rd. 101 circa 2018

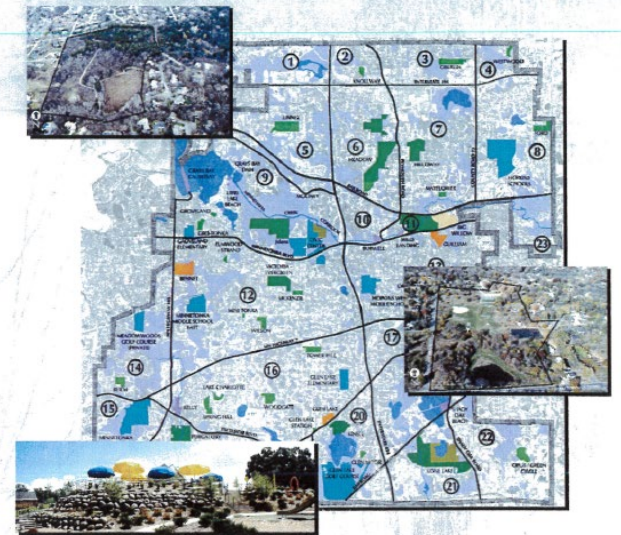
Questions from Meeting #2

- **How can residents inform what happens at this site?**
 - The LISC process is designed to obtain community feedback for redevelopment projects.
 - The outcome of this process is to create a set of development recommendations based on the process, to share with developers regarding what the community would like to see happen with the site.
 - The city could have sold the property on the open market without a community engagement process.
 - Following this effort, any further discussion about the property would allow for additional input.
- **How was the property value determined for the development scenario workshop?**
 - Miranda Walker of aeon estimated the value of \$2.7M based on experience in the current market, recent sales (per sq/ft), and conversations with brokers regarding current property sales.
 - City will obtain an appraisal of property at sale to obtain estimated value.
 - City can write down cost of land for public benefit (stormwater, infrastructure improvements, tree preservation, trails/sidewalks, etc).
 - Hear from the development panel on how they value land for development.

Questions from Meeting #2

- **Why can't the city just leave the site vacant or make it a park?**
 - The city purchased the site prior to the road reconstruction in 2013.
 - The city council directed staff to sell the property at a future date.
 - That direction did not include a park/open space.
- The city published a Park, Open Space, and Trail System Plan in 2001, which outlined criteria for equitable distribution of parks and open space (including future investment and management) throughout the city.
- This property is located in Neighborhood Park Service Area (NPSA) 19 (total of 1,274 acres)
 - 198.6 total acres of park land in NPSA 19 is 3rd highest served area of park and open space coverage in the city (out of a total of 23 NPSA areas)
 - Not identified as a priority area for new park development
 - We heard feedback that a park or garden is desirable

Parks, Open Space, and Trail System Plan City of Minnetonka



April, 2001

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Visit eminnetonka.com/5937-CR101 to learn more and to subscribe to email/text updates.



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