Addenda Minnetonka City Council Meeting of Jan. 6, 2020

ITEM 12A – Shady Oak Redevelopment

A correction was made on page 56 of the packet. The number of affordable units in the proposal is 23, not 22. The report should read as follows:

Revised Proposal

Ron Clark Construction has submitted revised plans and is now proposing a three-story, 75-unit apartment building on the property located at 4312 Shady Oak Road and on a portion of the property to the south that is currently in the City of Hopkins. The proposed apartment building would have underground parking, resident community room, exercise room, onsite manager's office, and an outdoor play area. Apartment units would be a mix of alcove, studio, 1- and 2- bedroom apartments ranging between 450 and 1,200 sq. ft. with an average size of 847 sq. ft. Rents are anticipated to be between \$1,000 and \$1,300 per month for the affordable units and between \$1,100 and \$2,400 per month for the market-rate units. To be clear, 30% (22 23 units) of the 75 units are proposed to be affordable.



14600 Minnetonka Blvd. | Minnetonka, MN 55345 | 952-939-8200 | eminnetonka.com

TO: City Council

FROM: Loren Gordon, AICP, City Planner

DATE: Jan. 6, 2020

SUBJECT: Change Memo for Jan. 6, 2020

ITEM 12A - SHADY OAK ROAD REDEVELOPMENT

The number of affordable units in the proposal is 23. The report should read as follows:

Revised Proposal

Ron Clark Construction has submitted revised plans and is now proposing a three-story, 75-unit apartment building on the property located at 4312 Shady Oak Road and on a portion of the property to the south that is currently in the City of Hopkins. The proposed apartment building would have underground parking, resident community room, exercise room, onsite manager's office, and an outdoor play area. Apartment units would be a mix of alcove, studio, 1- and 2- bedroom apartments ranging between 450 and 1,200 sq. ft. with an average size of 847 sq. ft. Rents are anticipated to be between \$1,000 and \$1,300 per month for the affordable units and between \$1,100 and \$2,400 per month for the market-rate units. To be clear, 30% (22 23 units) of the 75 units are proposed to be affordable.