

Appendix N

Economic Development Recommendations – Evaluation Phase

Nicollet-Central Transit Alternatives

Economic Development Recommendations – Evaluation Phase

November 2013



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1. Introduction

1.1. Scope of Analysis

Analysis of economic development during the Evaluation stage of the Nicollet-Central Transit Alternatives study will include definition and interpretation of evaluation criteria, for the purpose of screening project alternatives on the merits related to these two topics.

1.2. Goals for Project Related to Economic Development

A number of goals related to Economic Development were articulated during the definition of the project’s Purpose and Need. Evaluation criteria for screening potential alternatives are to be defined to understand whether and to what extent a given alternative may achieve project goals.

Catalyze and Support Economic Development

- Support the economic vitality of downtown
- Support the economic vitality of small neighborhood businesses
- Support local and regional goals to foster compact, mixed-used development along the corridor

1.3. Evaluation Criteria Related to Economic Development

To align with project goals, the following criteria were defined to evaluate alternatives.

Table 1: Economic Development Evaluation Metrics

Evaluation Criteria	
Goal 3: Catalyze and Support Economic Development <u>Objectives:</u> <ul style="list-style-type: none"> • <i>Support the economic vitality of downtown</i> • <i>Support the economic vitality of small neighborhood businesses</i> • <i>Support local and regional goals to foster compact, mixed-used development along the corridor</i> 	
Estimate of development potential	<ul style="list-style-type: none"> • Comparison of existing and maximum allowable FAR per current zoning by type (e.g. residential, commercial) Basis: <ul style="list-style-type: none"> • City land use and zoning GIS database and mapping
Potential value of development	<ul style="list-style-type: none"> • Estimated assessed value of development capacity Basis: <ul style="list-style-type: none"> • City land use and zoning GIS database and mapping • Estimate of development potential
Potential for alternative to spur development	<ul style="list-style-type: none"> • Qualitative assessment of an alternative’s potential to spur development Basis: <ul style="list-style-type: none"> • Business/developer forum • Peer review/research

2. Quantitative Metrics

2.1. Evaluation Approach

For evaluation criterion **3.1 - Estimate of Development Capacity**, the project team compared existing development patterns with the theoretical maximum build-out allowable under current zoning, based on the maximum FAR in each zoning district. Except as noted on the following page, the analysis did not consider potential rezoning or speculative development proposals. Note: This task does not include a real-estate market analysis of the total corridor to test the feasibility of increased development capacity, density or future land use form – market insight at this phase of the study comes via the Developer Forum events and scan of specific Opportunity Areas as part of criterion 3.3 (below).

This exercise was GIS-based, using the City’s land use and zoning GIS database and mapping.

The same corridor boundaries were used for purposes of economic development analysis as for the broader study, and consists of a “buffer” one-half mile in width on either side of the alignment (that is, a total width of one mile). The following details amplify and, in some areas modify, this general description:

- At either end of the corridor, the study area extends in a semi-circle with a half-mile radius centered on the terminal station:
 - At the northern terminus (the 41st Avenue NE Transit Center in Columbia Heights), the semi-circle extends north along Central Avenue to 45th Avenue NE.
 - At the southern terminus (46th Street), the semi-circle extends south along Nicollet Avenue to 50th Street.
- The half-mile corridor boundary consists of the following, starting in Columbia Heights:
 - From the northern terminus to 18th Avenue NE: on the west, 7th Street NE (or a line extending it); on the east, Johnson Street NE (or a line extending it).
 - From 18th Avenue NE to Summer Street NE: on the west, Washington Street NE; on the east, Johnson Street NE until 14 Avenue NE, then the westerly ROW line of I-35.
 - From Summer Street NE to East Hennepin Avenue: on the west, no specific parallel street; on the east, SE 7th Street (or a line extending it).
 - Along East Hennepin Avenue to the river: on the west, 6th Avenue NE; on the east, no specific parallel street.
 - Downtown (from the river to Grant Street): on the west, no specific parallel street; on the east, Portland Avenue S.
 - From Grant Street to W 26th Street: on the west, Lyndale Avenue S; on the east, the westerly ROW line of I-35.
 - From W 26th Street to the southern terminus: on the west, Lyndale Avenue S, on the east, Portland Avenue S.
- While the analysis of existing land use conditions examined all land within the defined corridor, the GIS analysis of economic development capacity excluded areas of single-family and two-family homes. Specifically:
 - In Minneapolis, all land in districts R1, R1A, R2, and R2B were excluded from the GIS analysis of economic development and affordable housing, except those fronting on the alignment.
 - In Columbia Heights, the same rule was applied to the R-1, R-2A, and R-2B districts.
 - In Minneapolis, the OR1 district (low-density neighborhood office residence) was included in the

- analysis where it fronts on the alignment, but excluded everywhere else.
- Parks, open spaces, and institutional anchors (e.g. the Convention Center) were excluded.
- Future development capacity was calculated as the maximum density allowed by right under existing zoning, minus the current built densities. The only exceptions to the use of current zoning to define the maximum FAR were as follows:
 - Land zoned R1 or R2 (low-density residential) and fronting on the alignment was treated as if it were zoned R4 (medium-density residential).
 - Within Activity Centers (as officially designated in the Minneapolis Plan), land zoned C1 (Neighborhood Commercial) or C2 (Neighborhood Commercial Corridor) was treated as if zoned C3A (Community Activity Center), including the available 20% density bonus.
- The accuracy of the calculations is constrained by the quality of the underlying data procured from the City of Minneapolis, the City of Columbia Heights, and Hennepin County. Data exceptions such as incorrect building square footages or appraised values were noticed in some situations as outlier values, but this exercise did not allow for a property-by-property audit of accuracy or precision.
- At the time of the draft report (June 19, 2013) building and lot square footages were available from the City of Columbia Heights only within a ¼ mile buffer from the corridor in time for processing.

For evaluation criterion **3.2 - Potential Value of Development Capacity**, the project team estimated assessed value of the potential development capacity derived as described above. The approach was a GIS-based arithmetic exercise to assign proxy submarket valuations (based on County Assessor data for parcels in the study area) to the build-out increment. Basis:

- City land use and zoning GIS database and mapping;
- City / County assessor data from GIS containing assessed values and/or market values of land and improvements;
- Estimate of development capacity as described above.

Market value was derived on a per-square-foot basis for each parcel included in the analysis, and weighted averages for each segment were used in the calculation of the value of potential incremental development capacity. As these values reflect the current zoning of each property and were not altered for significant changes in use as shown in relevant plans (if applicable), these values may be more conservative than may be realized in actuality. The values also reflect the current year data from the source (i.e., 2013) and not adjusted for future potential appreciation or redevelopment.

2.2. Results

2.2.1. Estimate of Development Capacity

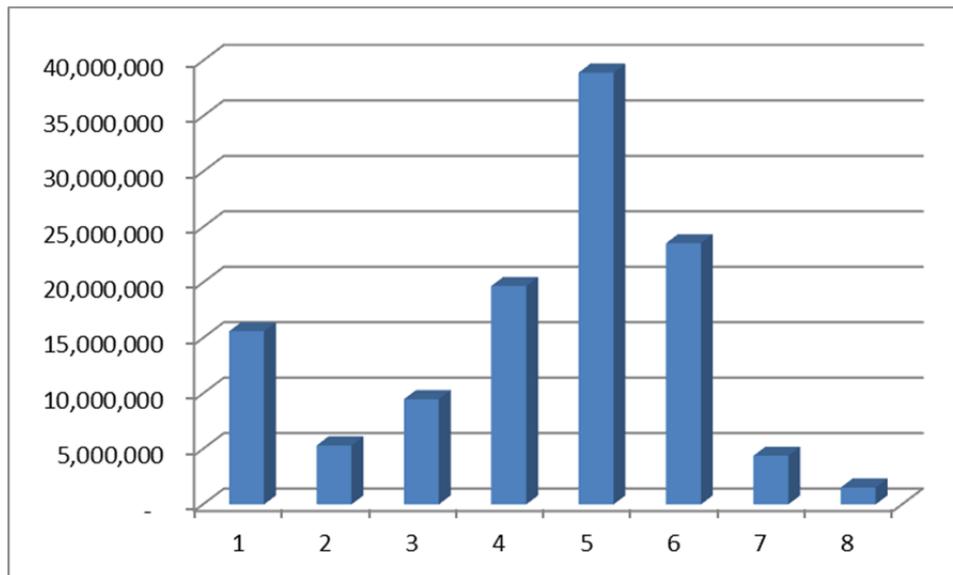
A summary of the estimated theoretical maximum development capacity is presented below.

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Table 2: Estimated Development Capacity in 1/2 Mile Study Corridor by Segment

Segment	Land Area (SF)	Current Built		Evaluation Metric 3.1: Development Capacity	
		Form(SF)	Current FAR	Additional Capacity (SF)	Additional Capacity (FAR)
1 - 41st to Lowry	6,383,170	1,309,781	0.21	15,611,140	2.45
2 - Lowry to Broadway	10,517,436	9,736,310	0.93	5,313,975	0.51
3 - Broadway to 8th	4,768,681	3,114,334	0.65	9,481,476	1.99
4 - 8th to Washington	9,694,086	10,304,215	1.06	19,691,232	2.03
5 - Washington to Grant	16,197,418	101,384,062	6.26	38,927,145	2.40
6 - Grant to Lake	15,622,895	10,675,862	0.68	23,545,846	1.51
7 - Lake to 38th	3,563,725	2,056,552	0.58	4,384,673	1.23
8 - 38th to 46th	1,216,537	496,865	0.41	1,525,379	1.25
Total	67,963,949	139,077,981	2.05	118,480,865	1.74

Figure 1: Estimated Development Capacity in Square Feet for 1/2 Mile Study Corridor by Segment



Maps illustrating the intensity of potential development capacity by segment in terms of floor area ratio (FAR) are presented on the following pages.

Figure 2: Estimated Development Capacity, Segment 1

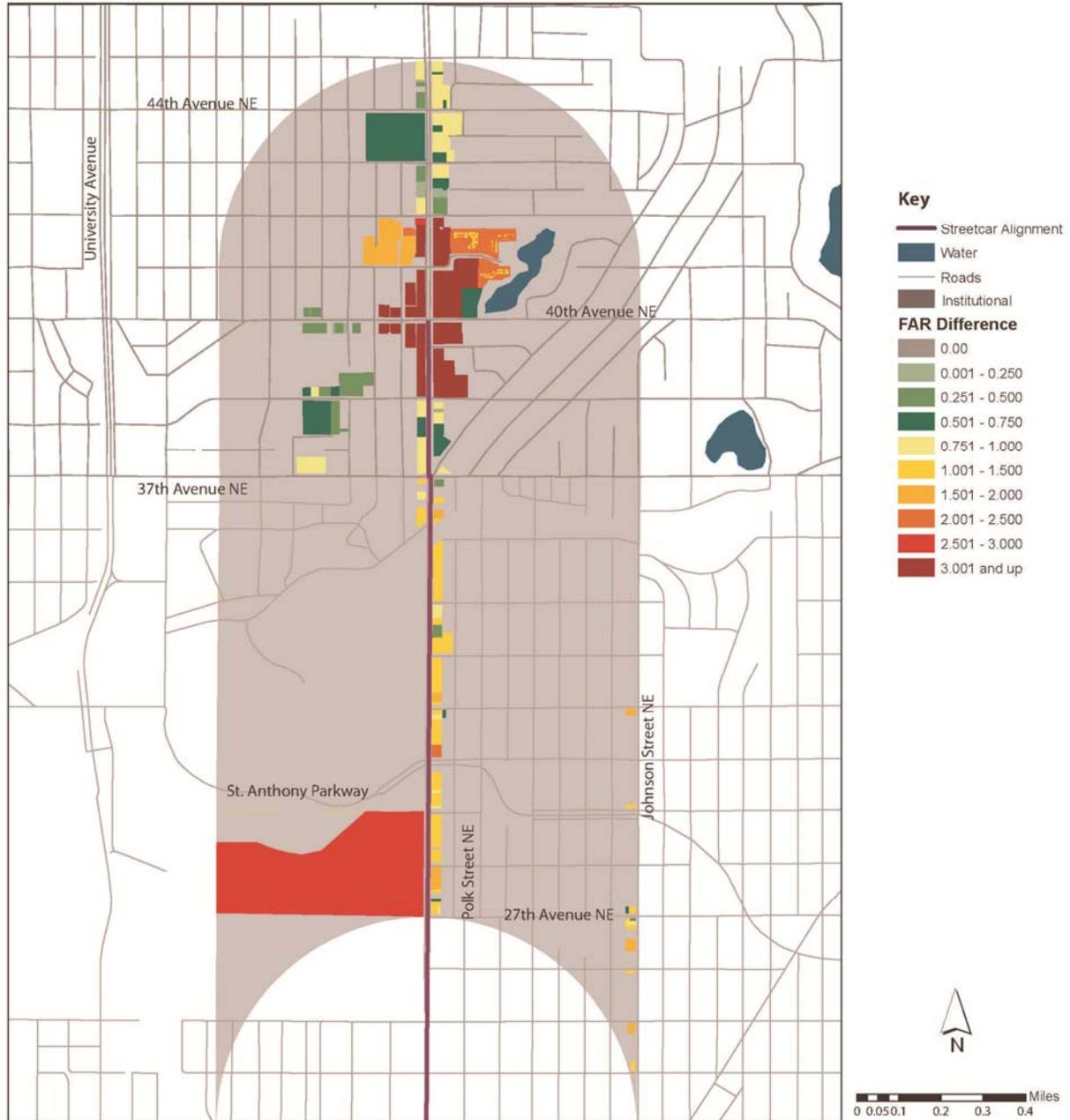


Figure 3: Estimated Development Capacity, Segment 2

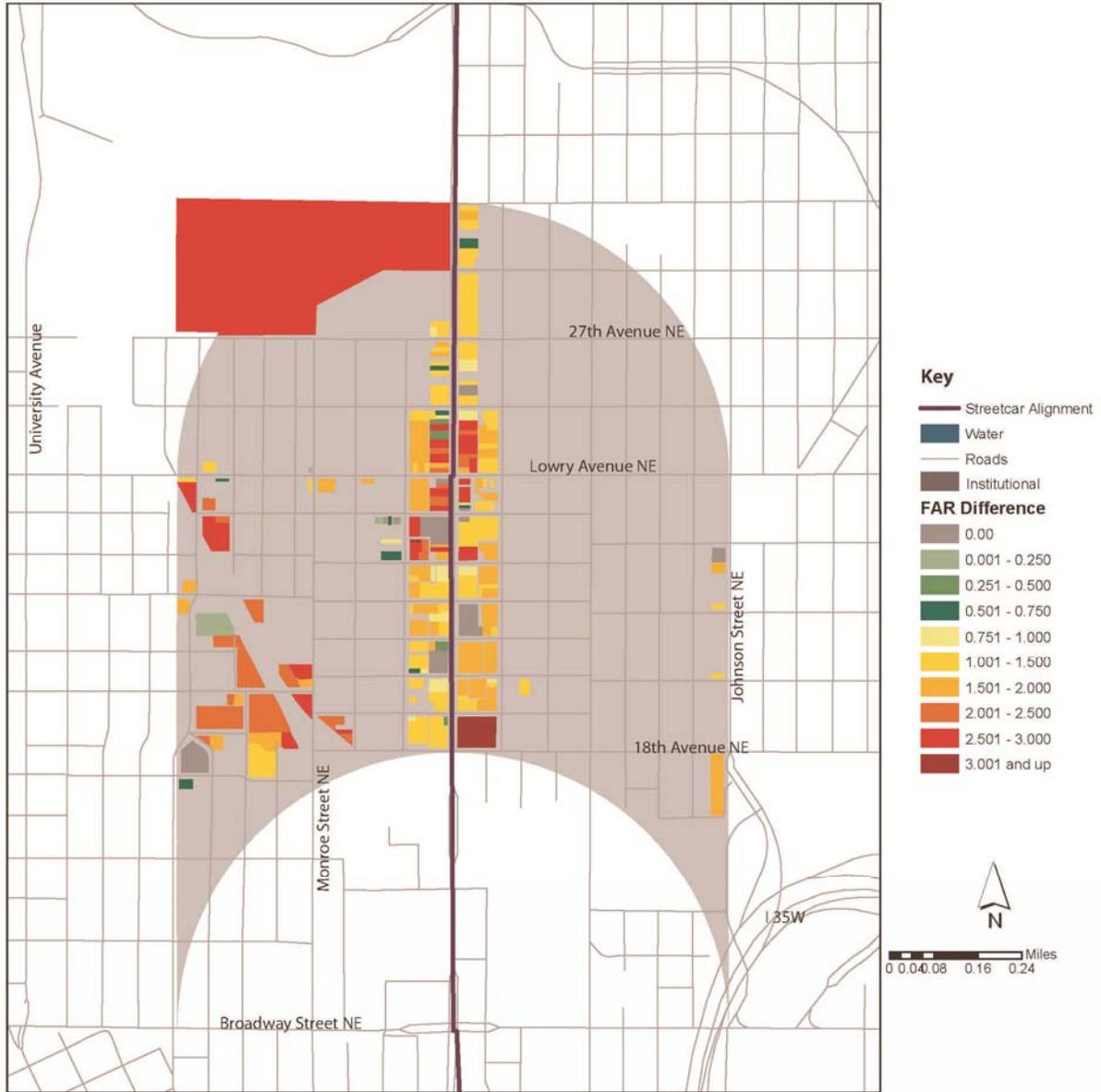
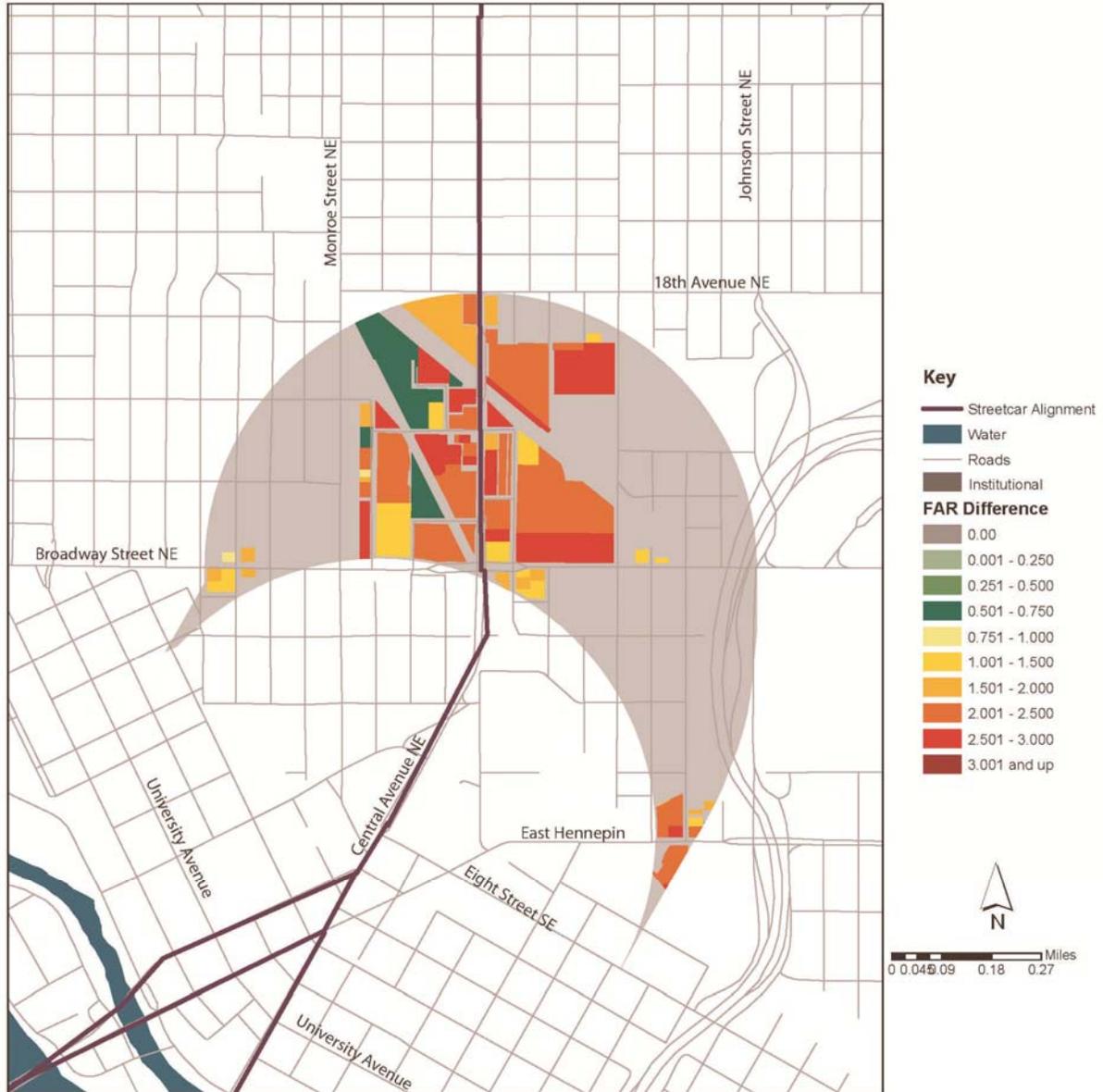


Figure 4: Estimated Development Capacity, Segment 3



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Figure 5: Estimated Development Capacity, Segment 4

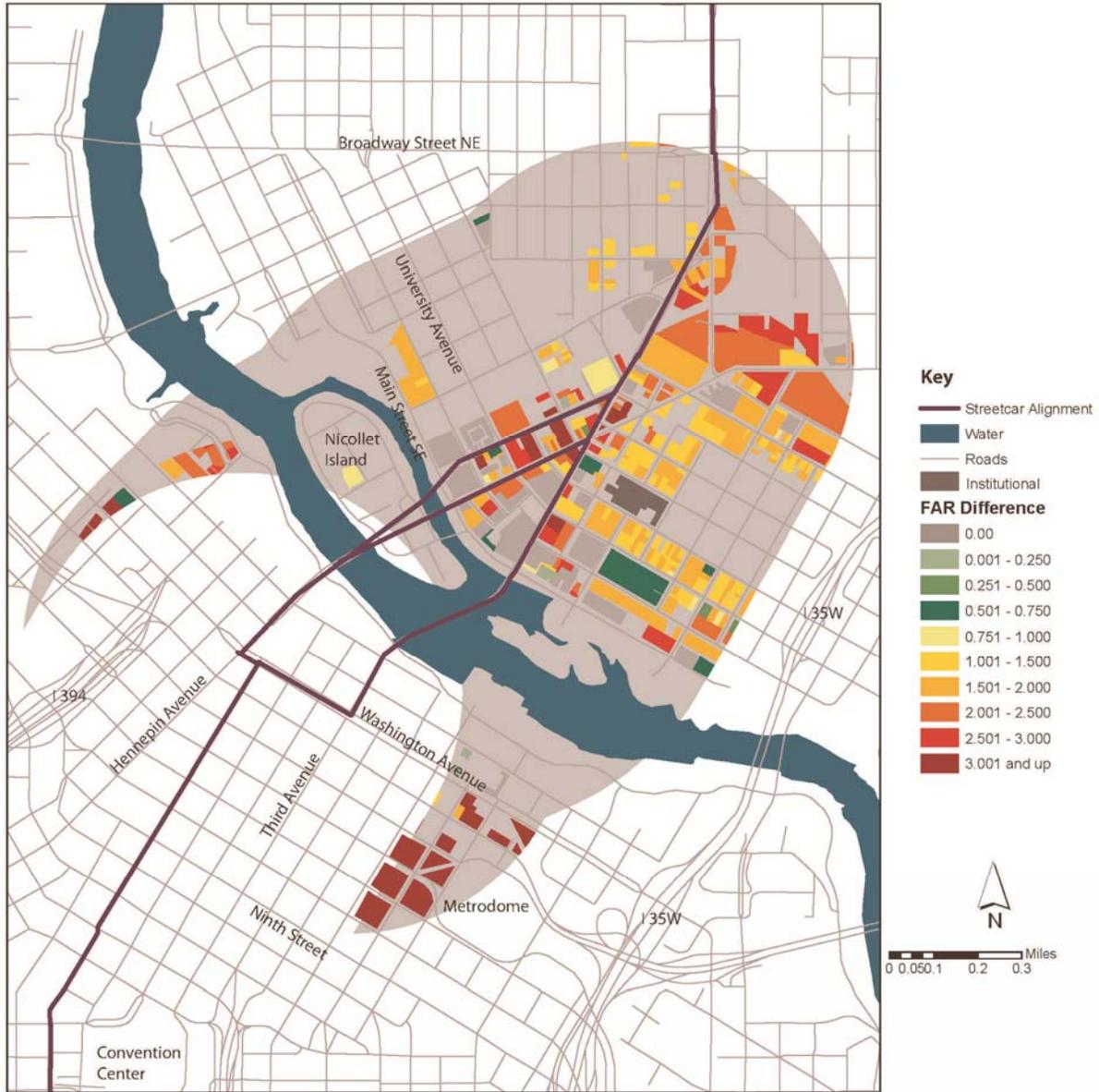


Figure 6: Estimated Development Capacity, Segment 5

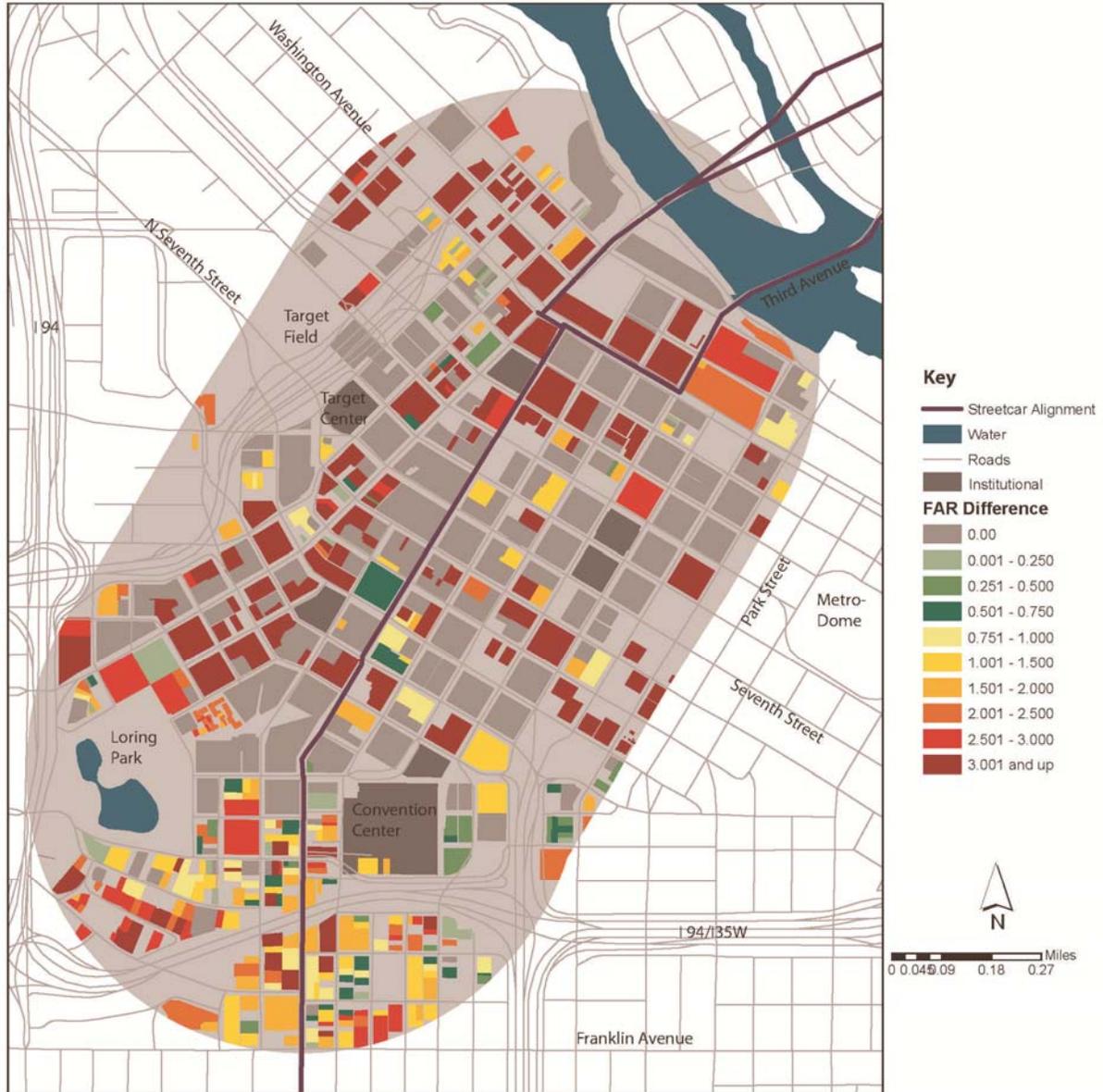


Figure 7: Estimated Development Capacity, Segment 6

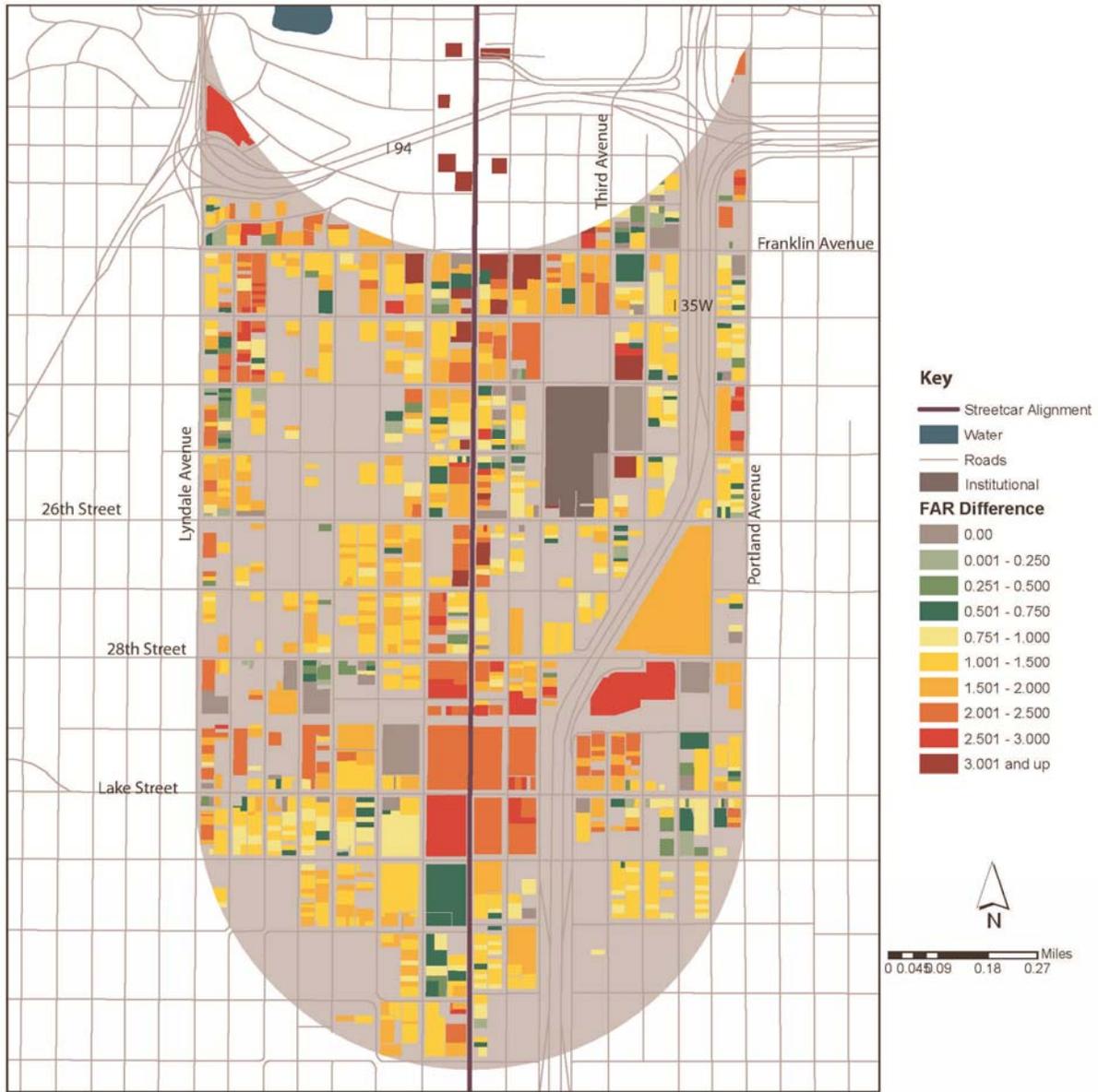
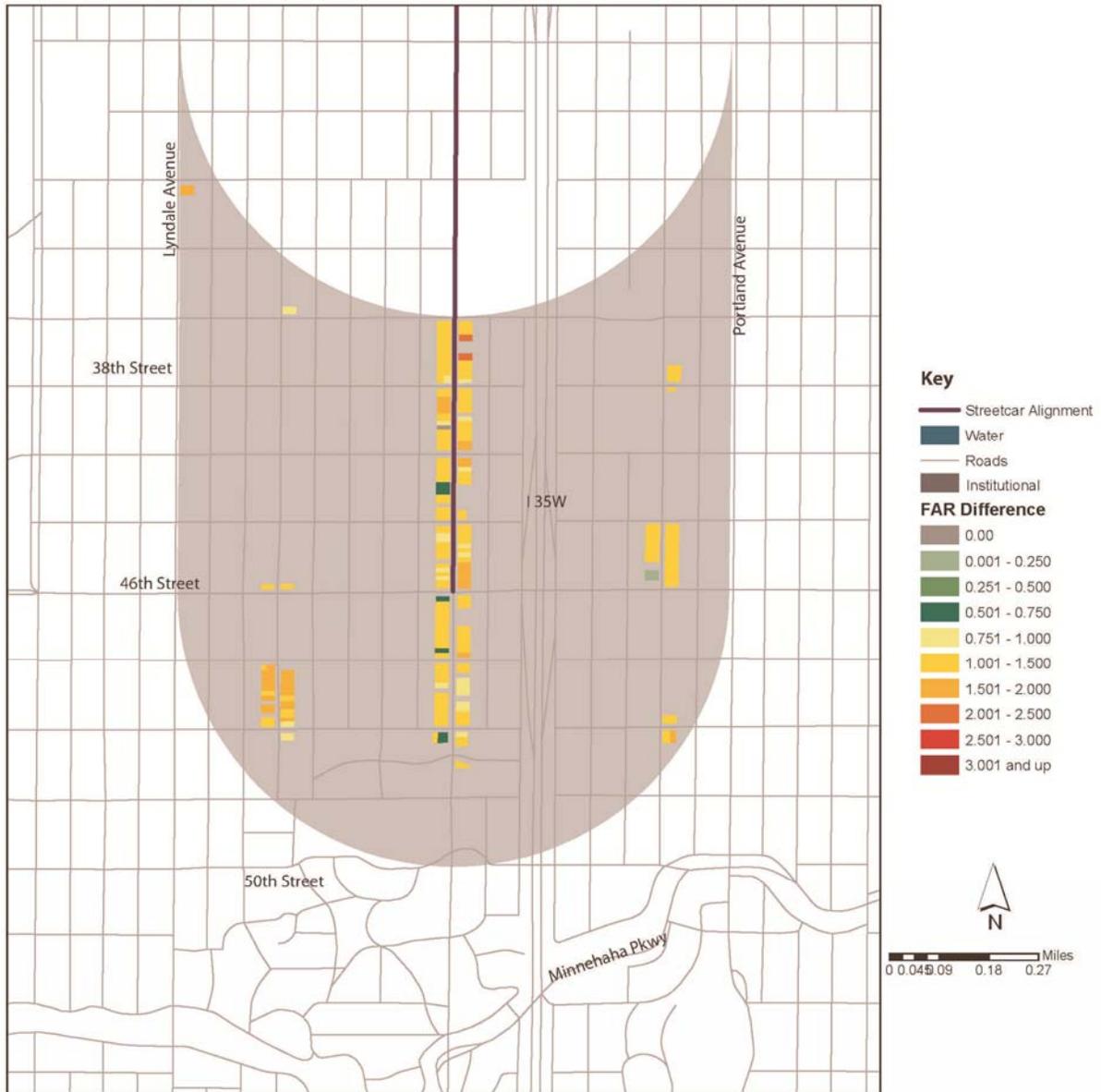


Figure 8: Estimated Development Capacity, Segment 7



Figure 9: Estimated Development Capacity, Segment 8



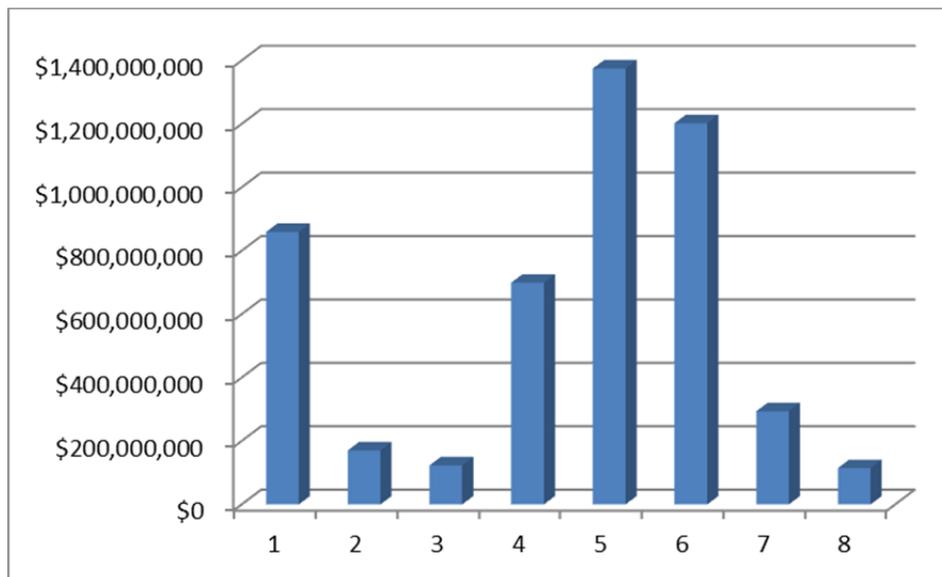
2.2.2. Potential Value of Maximum Development Capacity

A summary of the estimated potential value of the theoretical maximum development capacity is presented below.

Table 3: Estimated Value of Development Capacity in 1/2 Mile Study Corridor by Segment

Evaluation Metric 3.2: Value of Development Capacity		
Segment	Avg Value (PSF)	Value of Additional Capacity
1 - 41st to Lowry	\$41.76, \$67.18	\$859,529,451
2 - Lowry to Broadway	\$32.07	\$170,419,185
3 - Broadway to 8th	\$13.00	\$123,259,188
4 - 8th to Washington	\$35.51	\$699,235,652
5 - Washington to Grant	\$35.32	\$1,374,906,762
6 - Grant to Lake	\$51.06	\$1,202,250,893
7 - Lake to 38th	\$66.99	\$293,729,229
8 - 38th to 46th	\$75.14	\$114,616,945
Total	\$40.83	\$4,837,947,304

Figure 10: Estimated Value of Development Capacity in 1/2 Mile Study Corridor by Segment



3. Qualitative Metrics

The evaluation of the corridor’s potential for transit-supportive economic development also includes a qualitative criterion, namely **3.3 – The Potential for an Alternative to Spur Development**. This analysis will not only help in the selection of a Locally Preferred Alternative, but will also help align that alternative with the Small Starts Economic Development Criterion, which emphasizes transit-supportive plans and policies and their performance.

This qualitative assessment is based on three analytic inputs:

- Feedback from the Minneapolis development community, obtained at a Developer Forum held on May 6, 2013, for this specific purpose;
- Peer City research conducted by the consultant team;
A detailed, primarily qualitative analysis of nine locations along the corridor identified by the City of Minneapolis as “Opportunity Areas” in which a major transit investment could reasonably be expected to spur transit-supportive economic development. This analysis considered the Minneapolis and Columbia Heights Comprehensive Plans, applicable Small Area Plans, adopted development policies and guidelines; and approved development plans.

This section of the report consists of:

- 3.1. Private Market Developer Feedback (a summary of the Developer Forum)
- 3.2. Peer City Research (a summary of the research results as they relate to corridor development)
- 3.3. Opportunity Areas (a summary of the analysis)
- 3.4. Summary and Evaluation
- 3.5. Opportunity Areas (detailed area profiles).

3.1. Private Market Developer Feedback

The Minneapolis-area developers who participated in the May 6, 2013 Developer Forum were emphatic in their view that a streetcar investment would have an more impactful and enduring influence on economic development along the corridor, to a greater degree than an Enhanced Bus. They made particular reference to the qualitative upgrade that customers, developers, lenders, and investors perceive in a fixed-rail investment; the permanence ascribed to streetcars in comparison to an enhanced bus corridor; and the appeal of streetcars to the “creative class” and other urban revitalization stakeholders. The developers’ stated preference for the streetcar includes the Short Streetcar (provided that it crosses the River), since it is understood as a “starter” line. The developers present indicated that if the streetcar alternative were to advance, they would be more likely to undertake projects in the Nicollet and Central corridors, and to do so in an earlier timeframe.

All of the developers present indicated the importance of policy and planning support to help realize the achievement of increased transit-supportive densities and mixes of uses along the transit corridor. These steps include making sure that zoning designations match approved plans and policies, and designating key connection and transfer points on the alignment as “super-stations” and pursuing planning studies so support these TOD priority areas.

Developers also noted support in principle for collaborating on the provision of station amenities, whether as joint development or incorporating amenities into their developments.

3.2. Peer City Research

The study team conducted a survey of streetcar and enhanced bus projects in peer cities to research system characteristics and impacts, including economic development. Key findings from peer city streetcar systems are

presented below.

- Cities, including those selected for this peer review, have generally assumed significant economic growth will occur due to the introduction of a streetcar – in fact, this is often is a core reason for building a streetcar. As a result, business support for the streetcars is also strong in most of the cities profiled.
- Development along Portland’s first streetcar line has been impressive, but the degree to which this success can be attributed to the streetcar itself remains inconclusive. The area served by the first streetcar line, the Pearl District, was the target of extensive public and private investment aside from the streetcar, some of which almost certainly would have happened in any case. There is a consensus that, at the very least, the streetcar catalyzed, organized, and accelerated this investment around the streetcar line, and may have helped to maximize private investment in the area.
- Seattle has seen extensive economic development and growth near its first streetcar line, and many businesses and residents believe the success can be partially attributed to the streetcar. The City and many businesses hope the permanent investment represented by a streetcar line will drive growth and bring people to the neighborhood. In particular, the streetcar was a factor in Amazon.com's decision to move its headquarters to South Lake Union in 2008, and the company is contributing to additional investment in the system.
- Tucson projects that its new streetcar line, once open, will lead to at least a 4% premium in the price of nearby properties within 1,500 feet of the streetcar alignment. The City also projects that the streetcar will lead to the creation of 1,480 long-term regional jobs.

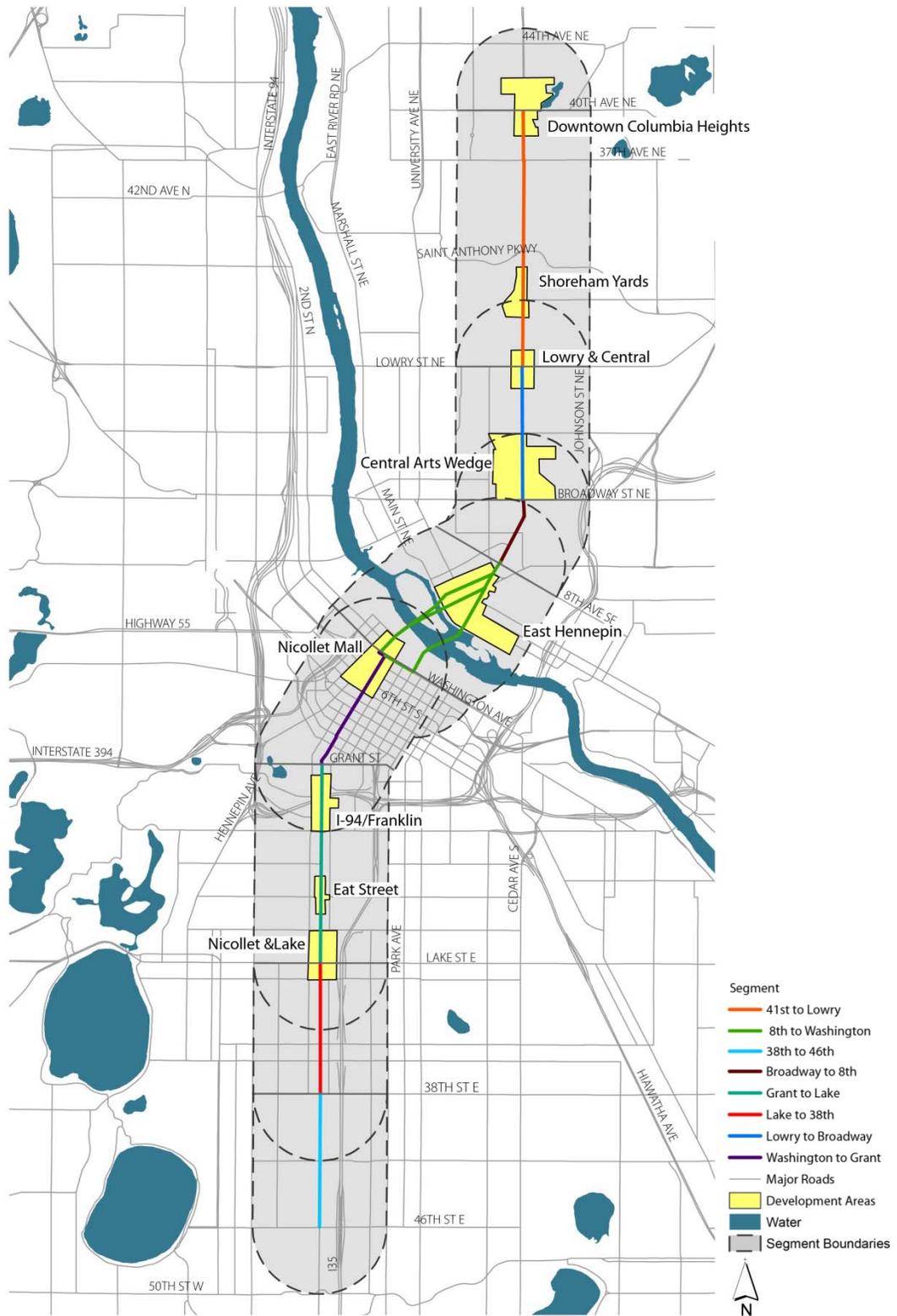
Key findings from peer city enhanced bus systems are presented below.

- Enhanced bus service generally brought less documented economic development than the systems profiled in the streetcar peer review, though they were able to deliver significant transit improvements at a much lower cost than streetcars or light rail. As more enhanced bus systems are implemented in the United States, there will certainly be more study of the land use and development pattern impacts.
- Enhanced bus service in the peer cities was not generally implemented in coordination with updates to local land use plans, though the lines often were implemented in areas that are already zoned for more dense development

3.3. Opportunity Areas: A Summary of the Analysis

This section provides a Location Map and tabular summaries of the nine Opportunity Areas identified by the City of Minneapolis for this analysis. Eight are in Minneapolis; the ninth is in neighboring Columbia Heights.

Figure 11: Location Map of Opportunity Areas



The tabular summaries of the nine Opportunity Areas follow the map from north to south. The corresponding and more detailed area profiles are found in Section 3.5.

Table 4: Opportunity Area Summaries

DOWNTOWN COLUMBIA HEIGHTS	
Location	The area centered on the intersections of Central Avenue with 41 st and 40 th Avenues, where the full-length transit corridor would terminate at the Columbia Heights Transit Center. The boundaries run from 42 nd Avenue in the north to 39 th Avenue in the south, with varying widths.
Segment	Segment 1 (41 st Avenue NE to Lowry).
Comprehensive Plan Features	The Columbia Heights Comp Plan identifies this area as the city’s future mixed-use core. The designated Future Land Uses are Commercial, TOD, High-Density Residential, and Institutional.
Estimated Capacity	Under current zoning, the Opportunity Area could theoretically accommodate up to x.xx million square feet of development beyond the existing building stock.
Transit-Supportive Development Potential	The Central Avenue frontage is primarily low-density, automobile-oriented strip development with deep setbacks, leaving a potentially transformative long-term development opportunity. The blocks between 40 th and 42 nd Avenues also include areas zoned and planned for dense multi-family development and important civic uses.

SHOREHAM YARDS	
Location	Both frontages of Central Avenue between 31 st and 28 th Avenue NE.
Segment	Segment 1 (41 st Avenue NE to Lowry). The southerly portion of the Opportunity Area is also within the half-mile walkshed of Segment 2 (Lowry to Broadway)
Minneapolis Plan Features	This area is identified as a “transformative project” opportunity in the <i>Central Avenue Small Area Plan</i> . The Future Land Use of the Shoreham Yards site is Mixed-Use; the opposite frontage on Central Avenue is designated Mixed-Use and Urban Neighborhood. This portion of Central Avenue is a designated Commercial Corridor, meaning that buildings of at least two stories and higher-density housing are encouraged.
Estimated Capacity	Under current zoning, the Opportunity Area could theoretically accommodate up to 2.57 million square feet of development beyond the existing building stock. *
Transit-Supportive Development Potential	The west side of Central Avenue provides a regionally-significant, 18-acre development site; it is part of the Shoreham Yards railroad/industrial area owned by the Canadian Pacific Railroad and includes the historic roundhouse. The Small Area Plan envisions a transit-oriented, employment-based development, with at least 500,000 square feet of office, lab, and institutional space plus parking garages, restaurants, and open space. The neighborhood street grid would be extended into the site, creating multiple parcels. The east side of Central Avenue presents an opportunity to build neighborhood-scale commercial and mixed-use space.

* For the eight Opportunity Areas in Minneapolis, “current zoning” includes the two exceptions noted on page ____.

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LOWRY AND CENTRAL	
Location	The node centered on the intersection of Central and Lowry Avenues, bounded by 26 th Avenue on the north, 24 th Avenue on the south, Jackson Avenue on the west, and Polk Avenue on the east.
Segment	Segment 2 (Lowry to Broadway).
Minneapolis Plan Features	<p>This node is identified as a “transformative project” opportunity in the <i>Central Avenue Small Area Plan</i>.</p> <p>This portion of Central Avenue is a designated Commercial Corridor.</p> <p>The frontage on either side of Central Avenue is designated an Activity Center in the Minneapolis Plan, with a Future Land Use category of Mixed-Use.</p> <p>The outer halves of these blocks, fronting on Jackson and Polk Avenues, have a Future Land Use designation of Urban Neighborhood, a context-sensitive designation which can accommodate a variety of residential zoning densities.</p>
Estimated Capacity	Under current zoning, the Opportunity Area could theoretically accommodate up to 1.3 million square feet of development beyond the existing building stock.
Transit-Supportive Development Potential	<p>Two quadrants of the Lowry/Central intersection are underutilized and partially vacant and could support multi-story commercial or mixed-use development.</p> <p>The entire Central Avenue frontage is a Pedestrian-Oriented Overlay District, promoting a strong commercial street front with reduced off-street parking requirements.</p> <p>The blocks facing away from Central on either side are zoned high-density multi-family residential with significant unbuilt capacity.</p>

CENTRAL ARTS WEDGE	
Location	A 140-acre area, consisting roughly of a half-mile square from 18 th Avenue NE to Broadway, and from Monroe to Fillmore. Bisected by Central Avenue, the “wedge” is formed by two branches of the BNSF.
Segment	Segment 2 (Lowry to Broadway). The Wedge also lies within the half-mile walkshed of Segment 3 (Broadway to 8 th Avenue NE).
Minneapolis Plan Features	<p>The Wedge is Identified as a “transformative project” opportunity in the <i>Central Avenue Small Area Plan</i>.</p> <p>Central Avenue is designated a Commercial Corridor in the northern portion of the site. In the southern portion, Central Avenue and Broadway are Community Corridors, encouraging low-to-medium density housing tapering up to higher density near major nodes, with supportive retail and a transit- and pedestrian-oriented character.</p> <p>Almost the entire area has a Future Land Use of Transitional Industrial or Mixed-Use, with zoning that allows residential and retail as well as industrial uses.</p>
Estimated Capacity	Under current zoning, the Opportunity Area could theoretically accommodate up to 7.6 million square feet of development beyond the existing building stock.
Transit-Supportive Development Potential	<p>The Wedge already contains the city’s largest concentration of artists’ studios, galleries, and live-work space, mostly in adaptively reused industrial buildings.</p> <p>The Central Avenue frontage on both sides is vacant or underutilized, creating a major infill corridor served by three transit stops (Broadway, 14th, 18th) if this segment is built.</p> <p>There are opportunities for new multi-family development, as well as for the adaptive reuse of the former Minneapolis School headquarters, a 240,000-square foot industrial complex on Broadway a block from the transit stop.</p>

EAST HENNEPIN	
Location	An L-shaped area centered on the convergence of East Hennepin and Central Avenues. Bounded by SE 7 th Avenue on the north, River Place/SE Main Street along the river, and the railroad line west of 1 st Avenue SE. On the east, the area crosses Central Avenue and extends in a “panhandle” on University Avenue.
Segment	Segment 4 (8 th Avenue NE to Washington).
Minneapolis Plan Features	This area is a designated Activity Center in the Minneapolis Plan. The principal Future Land Use categories are Mixed-Use and Commercial. East Hennepin Avenue, and a portion of Central Avenue, are designated Commercial Corridors.
Estimated Capacity	Under current zoning, the Opportunity Area could theoretically accommodate up to 7.0 million square feet of development beyond the existing building stock.
Transit-Supportive Development Potential	The <i>Central Avenue Small Area Plan</i> extends to the intersection of East Hennepin and Central, calling for a cluster of multi-story, transit-oriented development at that node. There are opportunities for Intensification and infill along East Hennepin and Central, consistent with the Pedestrian-Oriented Overlay District covering both Avenues in this area. Several vacant and underutilized sites are available for redevelopment along 1st Avenue NE, which will carry southbound transit in this area if the East Hennepin / 1 st Avenue river crossing alignment is chosen.

NORTH NICOLLET MALL	
Location	The downtown corridor centered on Nicollet Mall, from North 2nd Street to South 6th Street, and extending from 1st Avenue on the west to Marquette Avenue on the east.
Segment	Segment 5 (Washington to Grant4).
Minneapolis Plan Features	All of downtown is designated a Growth Center, the Minneapolis Plan’s highest-density Land Use Feature. Nicollet Mall, Hennepin Avenue, and Washington Avenue are also designated Commercial Corridors. The Future Land Use categories are Commercial and Mixed-Use. A Small Area Plan, <i>Development Objectives for North Nicollet Mall</i> (adopted 2000), envisions very high-density, mixed-use, transit- and pedestrian-oriented development, including particularly on several key blocks used as surface parking. In the <i>North Loop/Downtown East Master Plan</i> (adopted 2003), the intersection of 5th Street and Nicollet Mall is shown with “very tall” buildings (34 stories and higher)..
Estimated Capacity	Under current zoning, the Opportunity Area could theoretically accommodate up to 6.8 million square feet of development beyond the existing building stock.
Transit-Supportive Development Potential	The Mall is crossed by the Blue Line / Green Line light rail corridor on 5 th Street. The Powers Block, which adjoins a light rail station at 5th Street and Nicollet Mall, is currently being developed with a residential tower, to be followed by a 2,000-person Xcel Energy office center and a second residential project. A nearby former auto dealership site is being redeveloped with an apartment building and grocery market. Two large parking lots flanking the Mall (the Nicollet Hotel and Ritz Blocks) are strategic development sites. Several blocks along the western edge of the Mall area, between North 1st and Hennepin, include surface parking lots large enough to be redeveloped. The post-recession development value of these blocks would be enhanced by a streetcar, which would change the composition of transit services in the Mall area.

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I-94 / FRANKLIN	
Location	The segment of Nicollet Avenue straddling I-94 at the southern edge of downtown. Located immediately southwest of the convention center, the area is roughly rectangular, from 14 th street on the north to Franklin Avenue on the south; bounded by LaSalle Avenue on the west and by First Avenue and Stevens Avenue on the east.
Segment	Segment 6 (Grant to Lake). This Opportunity Area is also within the half-mile walkshed of Segment 5 (Washington to Grant).
Minneapolis Plan Features	Nicollet Avenue is designated a Commercial Corridor. Franklin Avenue east of Nicollet is also designated a Commercial Corridor. Franklin Avenue west of Nicollet is designated a Community Corridor. The Opportunity Area has a Future Land Use category of Mixed-Use.
Estimated Capacity	Under current zoning, the Opportunity Area could theoretically accommodate up to 1.4 million square feet of development beyond the existing building stock.
Transit-Supportive Development Potential	Located at the “seam” between downtown and the neighborhoods immediately to its south, the four quadrants formed by the Nicollet / I-94 overpass contain significant vacant and underutilized land, with mid- to high-density zoning in place. Infill and intensification would be governed by the Pedestrian-Oriented Overlay District, which supports several key urban design features of TOD absent today. Transit-supportive redevelopment along Nicollet would strengthen the Stevens Square neighborhood of historic multi-family apartment buildings to the east. Reinforcement of the Nicollet-Franklin node would support the desired evolution of Franklin Avenue as a strong Commercial Corridor heading east and a strong Community Corridor heading west.

EAT STREET	
Location	Nicollet Avenue, from 25 th Street to 27 th Street, including the Nicollet frontage on either side to the midblock alley. At 26 th Street, the Opportunity Area extends easterly to 1st Avenue.
Segment	Segment 6 (Grant to Lake).
Minneapolis Plan Features	Most of this area is a designated Activity Center, with a Future Land Use category of Mixed-Use. Nicollet Avenue is designated a Commercial Corridor.
Estimated Capacity	Under current zoning, the Opportunity Area could theoretically accommodate up to 720,000 square feet of development beyond the existing building stock.
Transit-Supportive Development Potential	This segment of Nicollet Avenue has been branded “Eat Street” because of its large and diverse collection of restaurants. The new transit service would stop at 26 th Street, at the center of the district. Eat Street could be an important lunchtime, evening, and weekend destination, as well as a mixed-use neighborhood in its own right. There are significant breaks in the Nicollet frontage, including the entire northwest quadrants of the intersections at 25 th and 27 th Streets. These could be filled with two- to four-story buildings, including upper-floor residential. Infill and intensification would be governed by the Pedestrian-Oriented Overlay District, which reinforces several key urban design features of TOD.

NICOLLET AND LAKE	
Location	The rectangle bounded by 28 th Street on the north, 31 st Street on the south, Blaisdell Avenue on the west and Stevens Avenue on the east.
Segment	Segments 6 (Grant to Lake) and 7 (Lake to 38 th).
Minneapolis Plan Features	<p>The smaller rectangle bounded by the Midtown Greenway, 1st Avenue South, 31st Street, and Blaisdell Avenue, is designated an Activity Center in the Minneapolis Plan, with a Future Land Use category of Mixed-Use.</p> <p>Nicollet Avenue and Lake Street are both designated Commercial Corridors—Lake Street for its entire length, with Nicollet one of its two principal intersection nodes.</p> <p>The <i>Midtown Minneapolis Land Use and Development Plan</i> (adopted 2005) identifies this node as a redevelopment opportunity of city-wide significance.</p>
Estimated Capacity	Under current zoning, the Opportunity Area could theoretically accommodate up to 3.2 million square feet of development beyond the existing building stock.
Transit-Supportive Development Potential	<p>This node is located one block from an I-35W exit. Lake Street will also have a station on the I-35W bus rapid transit service to downtown. The Midtown Greenway, which parallels Lake Street, is a cross-town linear trail and potential transit corridor. The Nicollet/Lake node thus enjoys an exceptional convergence of transit and highway access choices.</p> <p>The Nicollet/Lake intersection is the site of the KMart block, which interrupts Nicollet Avenue. The redevelopment of this site and the adjoining strip mall, with the restoration of Nicollet Avenue to its historic through-street pattern, is a transformative TOD opportunity. The concept plan envisioned in the Midtown Minneapolis Land Use and Development Plan calls for mixed-use, high-density development in a restored urban street grid.</p> <p>This development will also contribute to transit-supportive intensification along Lake Street radiating east and west from Nicollet. Lake Street is already one of the most intense bus service corridors in the Metro system, and the Metropolitan Council’s 2012 Arterial Transitway Corridors Study identifies Lake Street as a candidate for even more “Rapid Bus” improvements.</p>

Table 5: Estimated Development Capacity, Corridor Opportunity Areas

Opportunity Site	Land Area (SF)	Current Built		Evaluation Metric 3.1: Development Capacity	
		Form(SF)	Current FAR	Additional Capacity (SF)	Additional Capacity (FAR)
1 - Downtown Columbia Heights	-	-	n/a	-	n/a
2 - Shoreham Yards	1,071,756	88,798	0.08	2,565,397	2.39
3 - Lowry-Central	869,448	616,151	0.71	1,365,904	1.57
4-Central Arts Wedge	3,894,924	2,883,267	0.74	7,600,940	1.95
5-East Hennepin	2,450,240	3,400,225	1.39	7,001,445	2.86
6-North Nicollet Mall	1,455,365	7,281,386	5.00	6,800,430	4.67
7- I-94/Franklin	881,361	1,003,745	1.14	1,400,309	1.59
8-Eat Street	364,576	281,131	0.77	719,032	1.97
9-Nicollet and Lake	1,330,194	441,154	0.33	3,152,453	2.37
Total	12,317,864	15,995,857	1.30	30,605,909	2.48

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Figure 12: Estimated Development Capacity, Corridor Opportunity Areas

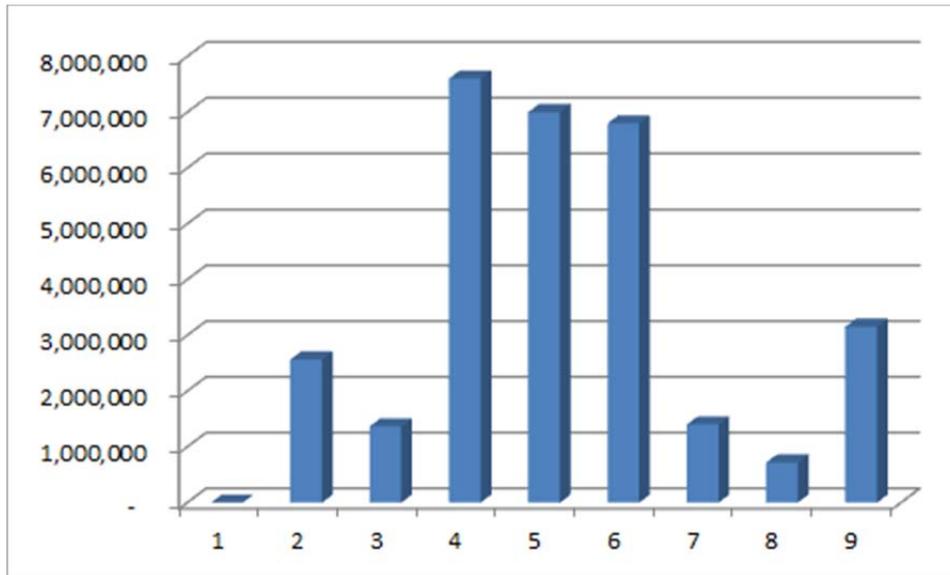
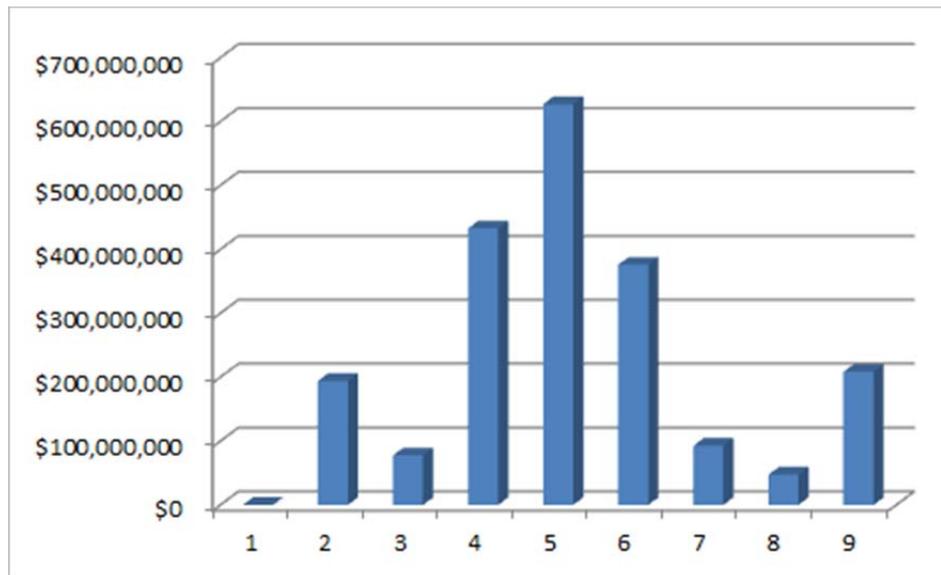


Table 6: Estimated Value of Development Capacity, Corridor Opportunity Areas

Evaluation Metric 3.2: Value of Development Capacity		
Opportunity Site	Avg Value (PSF)	Value of Additional Capacity
1 - Downtown Columbia Heights	n/a	n/a
2 - Shoreham Yards	\$75.73	\$194,277,486
3 - Lowry-Central	\$56.93	\$77,760,925
4 - Central Arts Wedge	\$56.93	\$432,721,513
5 - East Hennepin	\$89.59	\$627,259,447
6 - North Nicollet Mall	\$55.29	\$375,995,751
7 - I-94/Franklin	\$66.16	\$92,642,647
8 - Eat Street	\$66.16	\$47,570,225
9 - Nicollet and Lake	\$66.16	\$208,562,192
Total		\$2,056,790,186

Figure 13: Estimated Value of Development Capacity, Corridor Opportunity Areas



3.4. Summary and Evaluation

The qualitative inputs described in the preceding subsections are used in the evaluation process in two distinct ways:

- Six specific evaluation criteria were developed to help differentiate *among the proposed transit alternatives*. These criteria reflect the Opportunity Area analysis, the feedback from the Developer Forum, and the development-related results of the Peer Cities research.
- In addition, the Opportunity Area analysis is used to help differentiate *among corridor segments*, by showing the extent to which including a particular segment in the project would serve additional Opportunity Areas and thereby contribute to their development.

3.4.1. Comparison of Alternatives

The six criteria developed to help differentiate among alternatives are discussed below.

- *Potential to catalyze development based on experience of peer cities.* The consultant team researched ___ other transit markets in the United States in which either streetcar or enhanced bus corridors have been implemented. With respect to transit-supportive development, the research showed that enhanced bus projects have had a minor impact on urban development, while streetcars—most notably in Portland and Seattle—have contributed to dramatic, district-scale transformations. This is not to suggest that the streetcar projects were uniquely responsible for the large-scale private investment that has occurred in Portland’s Pearl District and South Waterfront, or in Seattle’s South Lake Union; concerted actions by both the public and private sectors were planned in conjunction with, and in some cases prior to, the streetcars. But the peer research makes a strong case that the streetcars served to catalyze, organize and accelerate private development, much of which has occurred directly along the respective alignments.
- *Local developer perception of value, impact, and permanence.* The Minneapolis-area developers who participated in the May 6, 2013 Developer Forum were emphatic in their view that a streetcar investment would have a more impactful and enduring influence on economic development along the corridor than an Enhanced Bus. They made particular reference to the qualitative upgrade that customers, developers, lenders, and investors perceive in a fixed-rail investment, and the *permanence* ascribed to streetcars in

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comparison to an enhanced bus corridor. The developers' stated preference for the streetcar includes the Short Streetcar (provided that it crosses the River), since it is understood as a "starter" line.

- *Support for the economic vitality of downtown.* This is one of three over-arching economic development criteria adopted by the project's Policy Advisory Committee. In the scale of downtown Minneapolis, the ability of one new radial transit service to "move the needle" may be limited. Nicollet Mall already accommodates numerous regional bus routes that converge on downtown; the Blue Line light rail, soon to be augmented by its integration with the Central Corridor Green Line, crosses the Mall; the Northstar commuter rail and I-35 high-speed bus rapid transit terminate nearby. The "100% corner" where the light rail crosses the Mall is already experiencing post-recovery development. In this context, the streetcar—Long or Short—would visibly change the composition of transit service in the downtown. It would enhance the value of real property fronting the Mall, while serving as a more attractive circulator for visitors. Compared to the Enhanced Bus, the streetcar—again, whether Long or Short—would also be more likely to influence development in the area straddling I-94 between Grant and Franklin, the downtown's southern gateway.
- *Support the economic vitality of small and neighborhood businesses.* This is the second of the three over-arching criteria adopted by the Policy Advisory Committee. It applies to the entire corridor, since there are local businesses and commercially-zoned districts along the length of the alignment. The Enhanced Bus would serve the entire corridor.

The third of the over-arching development criteria is to "support local and regional goals to foster compact, mixed-used development". This idea is embodied in the identification of Opportunity Areas at nine strategic locations where compact mixed-use development already exists and could be enhanced, or does not exist but could be created through transformative change spurred in part by a major transit investment. The Opportunity Area analysis has yielded two criteria:

- *Support infill development and lively, mixed-use activity in Opportunity Areas with established street patterns.* Five of the Opportunity Areas—Lowry-Central, East Hennepin, North Nicollet Mall, I-94-Franklin, and Eat Street—already have developed urban street grids. What is required is infill development on the many vacant or "soft" parcels that dot these areas, especially along Nicollet or Central; a lively mix of uses; and a built form that animates the sidewalk with ground-floor stores and restaurants. Because the Short Streetcar would serve four of these five Opportunity Areas, it is rated "Best" along with the Long alternative.
- *Support long-term development in transformative Opportunity Areas.* Shoreham Yards, the Central Arts Wedge, and the Nicollet & Lake node are potentially transformative Opportunity Areas where existing conditions do not now resemble compact, high-density, mixed-use urban development: In the first two cases, the land form, parcelization, and uses are historically industrial, and the realization of TOD will require the creation, through concerted public and private investment, of a fine-grained street grid and new development on the empty frontage of Central Avenue.

At Nicollet and Lake, an urban street grid exists with one severe exception—the interruption of Nicollet Avenue to create the superblock on which the KMart was built between Blaisdell and First Avenues. There is also the challenge of introducing pedestrian-friendly development along the Midtown Greenway, and along the stretch of 31st Street between Nicollet and the I-35W on- and off-ramps.

- These conditions could respond to a higher-order transit investment that helps define a strong urban frontage, joins the Opportunity Area to other key corridor destinations, and enables those for whom the Opportunity Area itself is a destination to get there conveniently. The City's plans and policies, as well as the opinion of Minneapolis developers and comparable experience in other cities, suggests that of the alternatives under consideration, only a streetcar would meaningfully influence long-term investment

decisions in these transformative areas. The Long Streetcar serves all. While the Short Streetcar would initially serve only Nicollet and Lake, the latter is an opportunity of regional scale; and by crossing the River, the Short Streetcar would set the stage for reaching the Wedge and Shoreham Yards.

3.4.2. Comparison of Segments

The decision of where to fix the northern and southern termini of the streetcar alternative is informed in part by the degree to which each incremental segment would enable the project to serve additional Opportunity Areas. This assessment takes into account not only the location of each Opportunity Area relative to the eight corridor segments, but the fact that the influence of a given segment is assumed to extend in a half-mile semi-circle beyond its outermost stop. While falling within the streetcar’s half-mile zone of influence is not the same as immediate adjacency to a stop, this extended reach is a meaningful consideration with respect to several of the Opportunity Areas. The comparison of segments, relative to Opportunity Areas served, is as follows.

Table 7: Evaluation Metric 3.3 - Qualitative Measures: Segment Comparisons for TOD

Segment	Opportunity Areas Served
1: 41 st to Lowry	Within segment: Downtown Columbia Heights #1, Shoreham Yards #2.
2: Lowry to Broadway	Within segment: Lowry-Central #3; full Central Arts Wedge #4. Within ½-mile walkshed: southern portion of Shoreham Yards #2.
3: Broadway to 8th	Within segment: southern portion of Central Arts Wedge #4
4: 8 th to Washington	Within segment: East Hennepin #5. Within ½-mile walkshed: southern edge of Central Arts Wedge #4. This segment crosses the River, enabling all segments to its north.
5: Washington to Grant	Within segment: North Nicollet Mall #6. Within ½-mile walkshed: I-94/Franklin #7.
6: Grant to Lake	Within segment: I-94/Franklin #7, Eat Street #8, part of Nicollet-Lake #9. Within ½-mile walkshed: all of Nicollet-Lake #9.
7: Lake to 38th	Within segment: southern portion of Nicollet-Lake #9.
8: 38 th to 46th	None.

Table 8: Evaluation Metric 3.3 - Qualitative Measures: Segment Groupings for TOD

Segment Group	Segments Contained
North	1: 41 st to Lowry 2: Lowry to Broadway 3: Broadway to 8 th
Central	4: 8 th to Washington 5: Washington to Grant 6: Grant to Lake
South	7: Lake to 38 th 8: 38 th to 46 th

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Figure 14: Maximum Potential Development Capacity by Segment in Square Feet: Opportunity Areas and Other

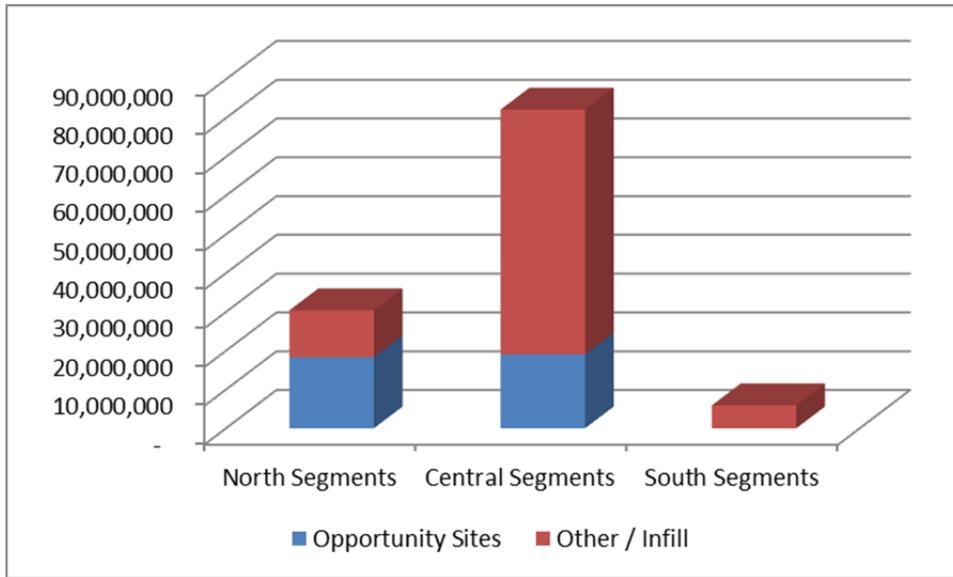
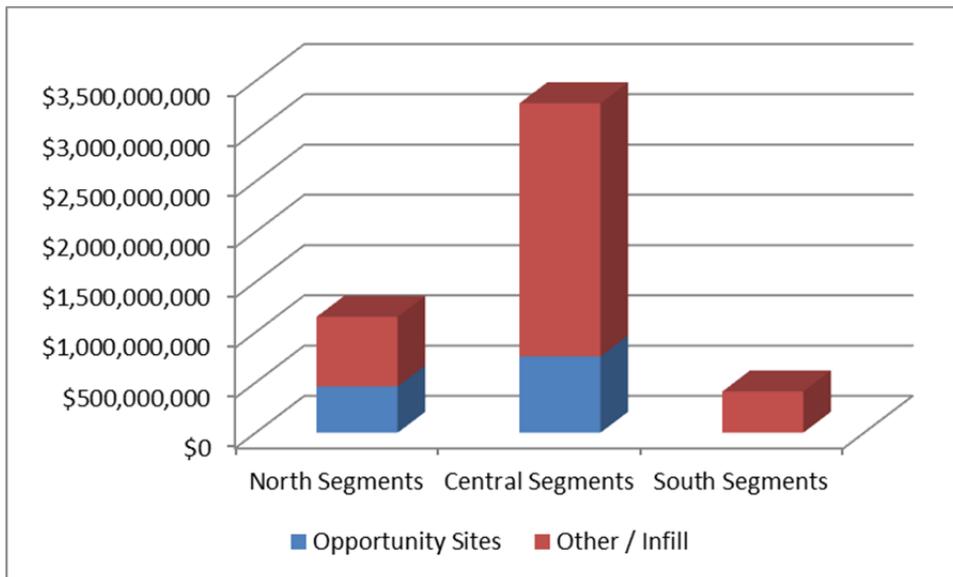


Figure 15: Value of Maximum Potential Development Capacity by Segment: Opportunity Areas and Other



3.5. Opportunity Areas: Detailed Profiles

The following pages contain, for each of the nine Opportunity Areas, a profile consisting of:

- Boundaries;
- A description, with corresponding maps, of the current zoning as well as the Future Land Uses designated in the Minneapolis Plan (or for Downtown Columbia Heights, the Columbia Heights Comprehensive Plan);
- Any further, more specific treatment of the area in the Minneapolis Plan, an adopted Small Area Plan, or the Columbia Heights Comprehensive Plan;
- A quantitative analysis of the Opportunity Area's development potential, in the form of a map and table showing the results of the GIS-based development capacity estimate described in Section 2.2 (the difference between existing FAR and square footage and that allowed under current or contemplated zoning);
- A qualitative analysis of development potential taking into account location, conditions on the ground, unbuilt development capacity, suitability for transit-oriented development, transit-supportive plans and policies, and the interplay among zoning, current land use, and Future Land Use.
- For example, these place-specific analyses take into account: instances where the Comprehensive Plan or Small Area Plan supports more intense development than the current zoning baseline; the potential program of uses on industrially zoned land whose Future Land Use designation is Transitional or Mixed-Use (particularly where the Industrial Living Overlay District applies, allowing residential and retail uses); and specific, established uses that are assumed to be in place for the long term, even if their parcels could theoretically accommodate more intense redevelopment.

3.5.1. Downtown Columbia Heights

Table 7: Downtown Columbia Heights Profile

<p>Description and Boundaries</p>	<p>This is the northernmost Opportunity Area and the only one outside the City of Minneapolis. It is located in the City of Columbia Heights, centered on the terminus of the full-length alignment at the 40th Avenue Transit Center.</p> <p>The boundaries run from 42nd Avenue in the north to 39th Avenue in the south, with varying widths.</p>
<p>Zoning See Figure 16.</p>	<p>The area is zoned primarily CBD (Central Business District, red), R-4 (high-density multi-family, brown).</p>
<p>Future Land Use See Figure 17.</p>	<p>In the Columbia Heights Comprehensive Plan, the Future Land Use designation for the core of the downtown area is Commercial (red).</p> <p>Adjoining future land uses that lie within the Opportunity Area as defined for this analysis include High-Density Residential (brown), Medium-Density Residential (orange), Transit-Oriented (moss), and Institutional (blue, site of the City's public safety complex).</p>
<p>Comprehensive Plan / Small Area Plans</p>	<p>The Comprehensive Plan envisions a substantial change of density and urban form; see discussion below.</p>

Sources: City of Columbia Heights Comprehensive Plan (2010); City of Columbia Heights Zoning Map

Figure 6: Columbia Heights Zoning

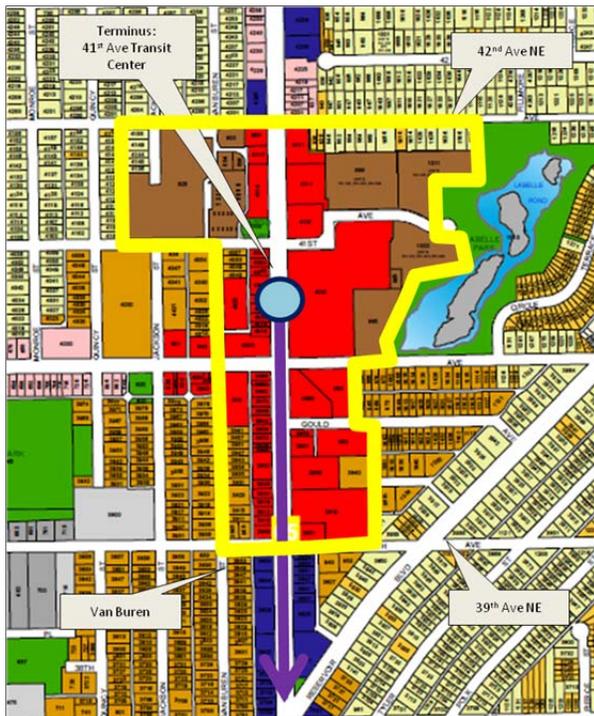


Figure 7: Columbia Heights Future Land Use



Quantitative Estimate of Development Capacity

The following map shows, for every parcel in the Downtown Columbia Heights Opportunity Area, the differential between the existing built FAR and the maximum FAR allowed under current zoning.

Figure 16: Downtown Columbia Heights Development Capacity (FAR)



Table 8: Evaluation Metrics 3.1 and 3.2, Downtown Columbia Heights

Opp. Area	Planned Land Use	Land Area (SF)	Current Built Form(SF)	Current FAR	Evaluation Metric 3.1: Development Capacity		Evaluation Metric 3.2: Value of Development Capacity	
					Additional Capacity (SF)	Additional Capacity (FAR)	Avg Value (PSF)	Value of Additional Capacity
O1	Commercial	931,706	387,047	0.42	5,203,192	5.58	\$41.76	\$217,285,287
O1	HD	192,362	46,427	0.24	376,769	1.96	\$41.76	\$15,733,864
O1	LD	134,022	22,686	0.17	272,163	2.03	\$41.76	\$11,365,523
O1	Mixed Use Development	20,664	4,162	0.20	41,300	2.00	\$41.76	\$1,724,676
O1	Transit-Oriented Development	444,656	213,079	0.48	930,509	2.09	\$41.76	\$38,858,043
Opportunity Area 1 - Downtown Columbia Heights		1,723,411	673,401	0.39	6,823,932	3.96		\$284,967,394

Qualitative Discussion of Development Potential

Columbia Heights, which borders Minneapolis on the north, is an almost entirely residential community. Central Avenue bisects the city from south to north and is lined by automobile-oriented commercial development. The proposed Nicollet-Central transit service would terminate at the existing Columbia Heights Transit Center, an off-street bus facility on the east side of Central between 40th and 41st Avenues. This segment of Central Avenue is dominated by shopping centers, strip malls, and other low-density commercial uses with extensive surface parking and deep setbacks.

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In addition to changing the density and built form of the Central Avenue frontage, the walk-shed of the terminal station could include other elements of a mixed-use suburban town center, including higher-density housing and civic institutions.

In its Comprehensive Plan, the City recognizes the opportunity inherent in this condition:

“The area represents an opportunity to provide higher density, mixed use development to take advantage of frequent transit service provided along Central Avenue. Plans for this area include further commercial redevelopment along the west side of Central Avenue, with a mix of transit-oriented mixed use development, office space, and civic uses on the east side of Central Avenue. A major opportunity for redevelopment is located on the northeast corner of 40th Avenue and Central Avenue, where the existing strip mall and transit hub are currently located. The City could consider this space for redevelopment with building fronts set adjacent to the sidewalk to continue a downtown core and a pedestrian friendly environment. Reinvestment in this area will achieve many of the community’s land use goals and policies. By improving the character of this gateway into the community, the City will enhance the image and viability of the Central Avenue corridor. As a major commercial corridor in the City, reinvestment along Central Avenue will also facilitate the improvement and redevelopment of major streets and commercial districts. New office and mixed use commercial space will create additional employment opportunities for residents. Finally, the plan provides the opportunity for a downtown mixed use civic core along Central Avenue, a focal point for the community.” (Source: City of Columbia Heights Comprehensive Plan (2010), Chapter 2, Land Use, p. 22.)

3.5.2. Shoreham Yards

Table 9: Shoreham Yards Profile

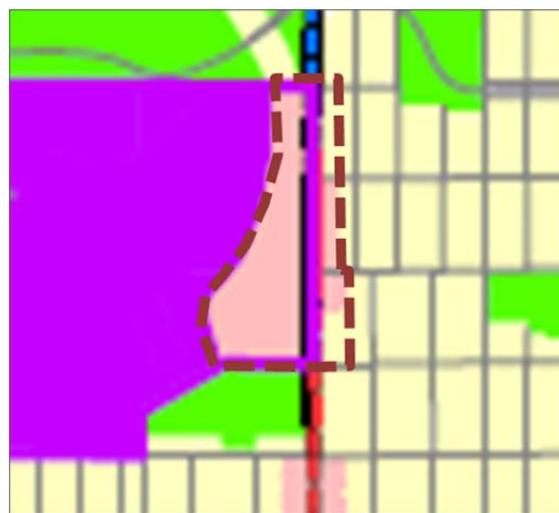
<p>Description and Boundaries</p>	<p>Prime development site: 18-acre property fronting the west side of Central Avenue, east of the active railroad but including the roundhouse; bounded by 31st Avenue on the north (Columbia Golf Course) and 28th Avenue on the south (St. Anthony Cemetery). Owned by Canadian Pacific Railroad.</p> <p>Opposite (east) frontage on Central Avenue between 31st and 28th to first rear alley.</p>
<p>Zoning See Figure 18.</p>	<p>Prime site: I2 (with narrow border of I1). Allows offices, restaurants, parks, art studios and galleries; no housing or general retail. Maximum FAR 2.7; maximum height 4 stories/56' (can be increased through Conditional Use Permit); generally no yard requirements.</p> <p>Opposite frontage. C2: maximum FAR of 1.7; density bonus of 20% (to 2.04) for residential-over-retail or affordable housing; max height 4 stories; no yard requirements except where abutting R or OR district or property.</p> <p>OR1: maximum FAR for 1-2 family is 0.5; for multi-family 1.5 with 20% density bonus (to 1.8) for 20% affordable housing; for office and other uses 1.00; maximum height 2.5 stories.</p>
<p>Future Land Use See Figure 19.</p>	<p>The Future Land Use Map in the Minneapolis Plan designates the Industrially-zoned Shoreham Yards frontage as Mixed-Use (pink). (The remainder of Shoreham Yards, west of the development site, is designated Industrial (purple); the Industrial Employment District extends out to Central Avenue, reinforcing that residential uses will generally not be supported.</p> <p>The frontage across Central Avenue is designated Mixed-Use and Urban Neighborhood (cream), the latter allowing a range of housing densities depending on context as well as supportive non-residential uses).</p> <p>Central Avenue is designated a Commercial Corridor from 31st-18th Ave NE, meaning that buildings of at least two stories and higher-density housing are encouraged.</p>
<p>Comprehensive Plan / Small Area Plans See Figures 21 and 22.</p>	<p>The <i>Central Avenue Small Area Plan</i> adopted in 2008 (and thereby incorporated into the Minneapolis Plan) identifies the Mixed-Use portion of Shoreham Yards as the “transformative project opportunity” for the northern segment of Central Avenue.</p> <p>As shown in Figure 21, the more detailed land use and urban form recommendations call for mixed-use buildings with a maximum height of 6-8 stories.</p>

Sources: The Minneapolis Plan for Sustainable Development, Land Use (2011); Minneapolis Zoning Map and Code; Central Avenue Small Area Plan (2008).

Figure 18: Shoreham Yards Current Zoning



Figure 19: Shoreham Yards Future Land Use



Quantitative Estimate of Development Capacity

The following map shows, for every parcel in the City of Minneapolis GIS database, the differential between the existing built FAR and the maximum FAR allowed under current zoning. For example, the large parcels within Shoreham Yards have little or no existing built FAR other than the historic roundhouse, while the allowable FAR under I2 zoning is 2.7; thus, the result is a differential in the range of 2.501-3.000.

Figure 17: Shoreham Yards Development Capacity (FAR)

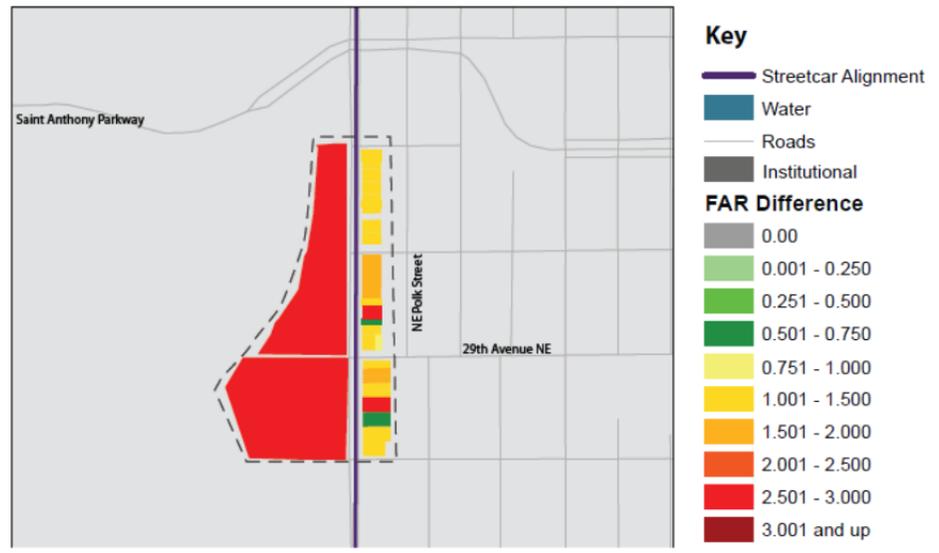


Table 10: Evaluation Metrics 3.1 and 3.2, Shoreham Yards

Opp. Area	Planned Land Use	Land Area (SF)	Current Built Form(SF)	Current FAR	Evaluation Metric 3.1: Development Capacity		Evaluation Metric 3.2: Value of Development Capacity	
					Additional Capacity (SF)	Additional Capacity (FAR)	Avg Value (PSF)	Value of Additional Capacity
O2	Mixed Use	953,616	44,433	0.05	2,417,225	2.53	\$67.18	\$162,389,192
O2	Urban Neighborhood	118,140	44,365	0.38	148,171	1.25	\$67.18	\$9,954,152
<i>Opportunity Area 2 - Shoreham Yards</i>		<i>1,071,756</i>	<i>88,798</i>	<i>0.08</i>	<i>2,565,397</i>	<i>2.39</i>		<i>\$172,343,344</i>

Qualitative Discussion of Development Potential

As illustrated in Figure 28, the *Central Avenue Small Area Plan* calls for a high-density, office-based employment center on the Shoreham Yards site, with general office, laboratory, and institutional uses providing up to 2,000 jobs in approximately 500,000 square feet of built office space. Restaurants and other ground-floor uses allowed under I2 zoning would support the employment base and animate the street level. Even allowing for parking garages, non-office uses, and open space, and taking into account that the 1.5-story roundhouse would be adaptively reused in its existing massing, a program of this scale would easily fit within the 2.7 FAR envelope. A building of 6-8 stories at the southern end of the site (exceeding the I2 height of 4 stories) could be achieved by Conditional Use Permit.

The east side of Central Avenue is envisioned as a mix of residential and commercial uses, including multi-family housing and some classic “residential-over-retail” buildings. These uses, along with commercial business in general, are consistent with the existing C2 and OR1 zoning. Particularly on the deeper parcels south of 29th Avenue, property owners may be able to aggregate sufficient land to build four-story buildings and take advantage of the 20% density bonus for affordable housing or residential-over-retail.

The concept is transit-oriented, not only because the *Small Area Plan* refers to it as such but because of its characteristics: density, mixed uses, and a pedestrian-friendly environment (where none exists today) fronting directly on a transit station. The Shoreham Yards site would be divided into neighborhood-scale blocks by extending 30th and 29th Avenues into the site, a characteristic of successful TOD. Because the site is narrow and would be constrained by large-scale garage construction, the ability to take advantage of the transit investment and build less parking is advantageous.

Figure 18: Shoreham Yards Plans

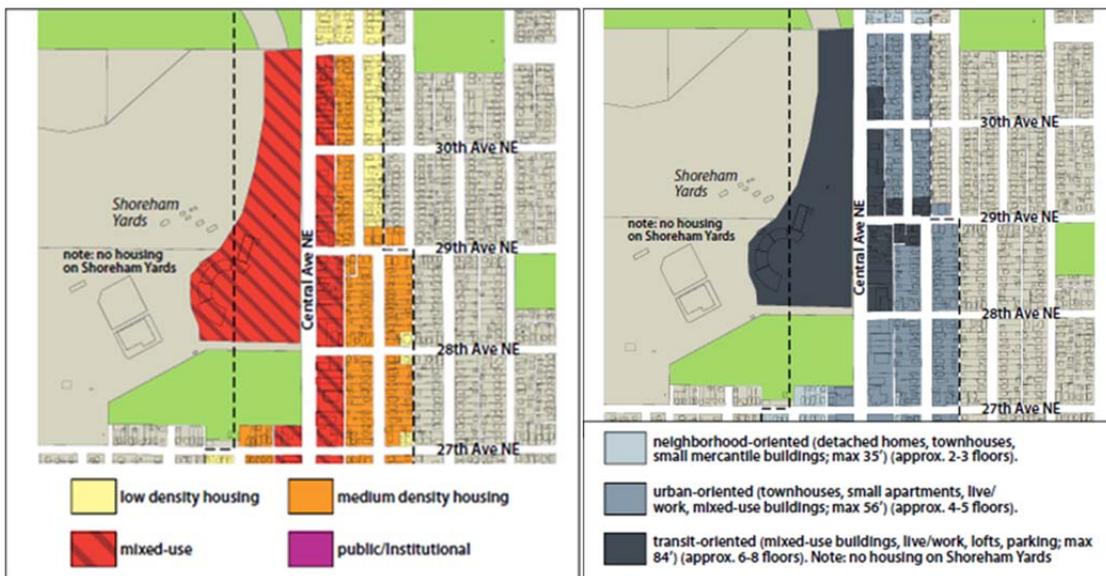


Figure 19: Shoreham Yards Plan Rendering



3.5.3. Lowry and Central

Table 11: Lowry and Central Profile

<p>Description and Boundaries</p>	<p>The Opportunity Area is the node around the intersection of Central and Lowry Avenues. It is a rectangle bounded by 26th Avenue NE on the north, 24th Avenue NE on the south, Jackson Avenue on the west, and Polk Avenue on the east. The interior of the rectangle (the properties fronting on both sides of Central Avenue) is a designated Activity Center.</p>
<p>Zoning See Figure 23.</p>	<p>Activity Center: C1 (Neighborhood Commercial) and C2 (Neighborhood Commercial Corridor), with a Pedestrian Oriented Overlay District. Neighborhood edge: R4, R5, and C1.</p>
<p>Future Land Use See Figure 24.</p>	<p>The Future Land Use Map in the Minneapolis Plan designates the entire Activity Center, as well as the continuation of the Central Avenue frontage, as Mixed-Use (pink). The edges along Jackson and Polk are designated Urban Neighborhood (cream), allowing a range of housing densities depending on context as well as supportive non-residential uses.</p>
<p>Comprehensive Plan / Small Area Plans See Figures 26 and 27</p>	<p>The <i>Central Avenue Small Area Plan</i> adopted in 2008 (and thereby incorporated into the Minneapolis Plan) designates Lowry/Central an Activity Center. This Land Use Feature calls for mixed-use buildings and high- to very-high-density housing. This node is identified as the “transformative project opportunity” for the central segment of Central Avenue.</p> <p>As shown in Figure 3, the more detailed land use and urban form recommendations call for transit-oriented mixed-use buildings with a maximum height of 6-8 stories.</p> <p>The <i>Central Avenue Small Area Plan</i> recommends up-zoning portions of the Activity Center to C3A (Community Activity Center) with a maximum FAR of 2.7 (or 3.24 with the available 20% density bonus) and a 4-story maximum height. (By contrast, the existing C1 zoning at the main intersection has a maximum FAR of 1.7 and height of 2.5 stories.)</p> <p>Central Avenue is designated a Commercial Corridor from 31st-18th Avenue, meaning that buildings of at least two stories and higher-density housing are encouraged. Lowry Avenue is a Community Corridor, encouraging low-to-medium density housing tapering up to higher density near major nodes, with supportive retail and a transit/pedestrian-oriented character.</p>

Sources: The Minneapolis Plan for Sustainable Development, Land Use (2011); Minneapolis Zoning Map and Code; Central Avenue Small Area Plan (2008).

Figure 23: Lowry and Central Zoning

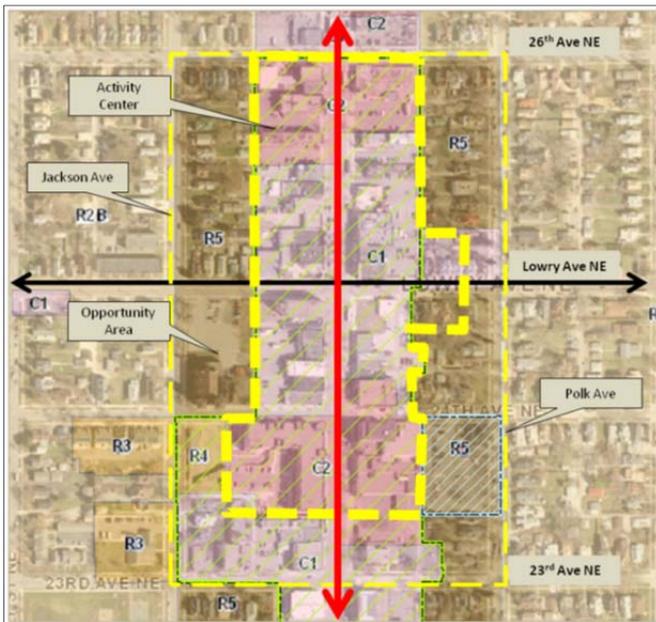
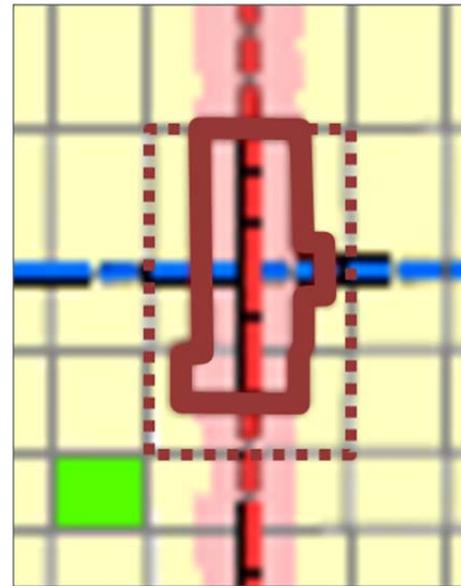


Figure 24: Lowry and Central Future Land Use



Quantitative Estimate of Development Capacity

The following map shows, for every parcel in the City of Minneapolis GIS database, the differential between the existing built FAR and the maximum FAR allowed under current zoning. (As explained on page __, within the Lowry/Central Activity Center, parcels zoned C1 or C2 are treated as if zoned C3A, “Community Activity Center”.)

Figure 20: Lowry and Central Development Capacity (FAR)

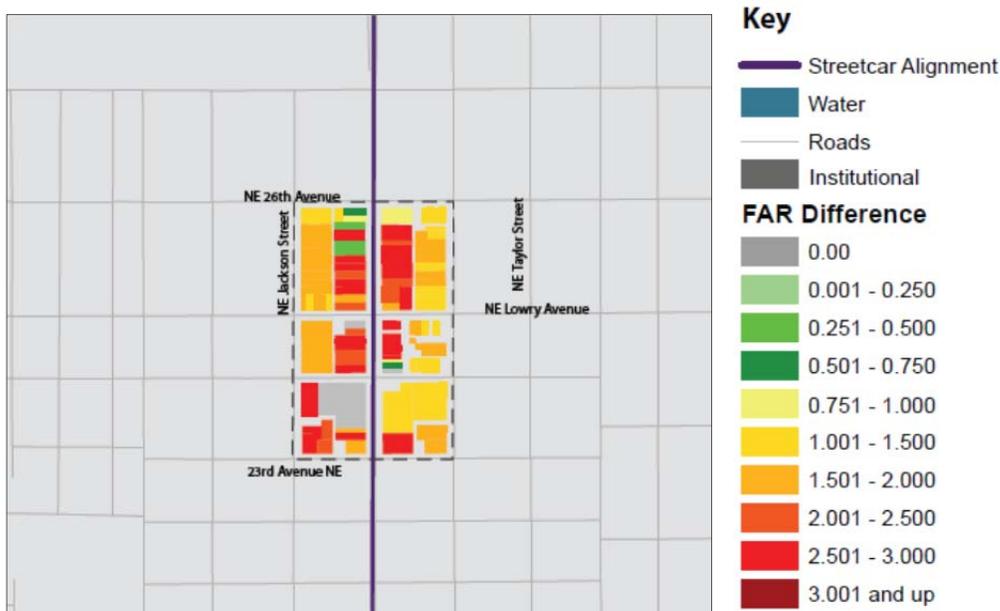


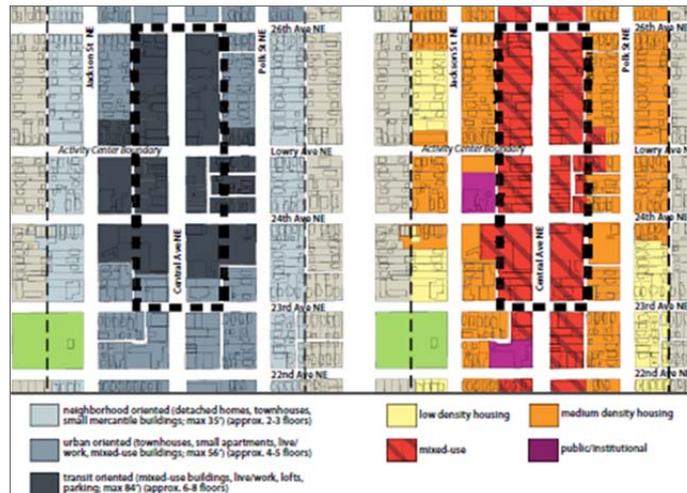
Table 12: Evaluation Metrics 3.1 and 3.2, Lowry and Central

Opp. Area	Planned Land Use	Land Area (SF)	Current Built Form(SF)	Current FAR	Evaluation Metric 3.1: Development Capacity		Evaluation Metric 3.2: Value of Development Capacity	
					Additional Capacity (SF)	Additional Capacity (FAR)	Avg Value (PSF)	Value of Additional Capacity
O3	Mixed Use	52,923	39,335	0.74	110,560	2.09	\$32.07	\$3,545,644
O3	Mixed Use - Activity Center	518,618	468,336	0.90	724,611	1.40	\$32.07	\$23,238,264
O3	Urban Neighborhood	297,907	108,480	0.36	530,734	1.78	\$32.07	\$17,020,639
<i>Opportunity Area 3 - Lowry and Central</i>		<i>869,448</i>	<i>616,151</i>	<i>0.71</i>	<i>1,365,904</i>	<i>1.57</i>		<i>\$43,804,547</i>

Qualitative Discussion of Development Potential

As illustrated in Figure 26, the Small Area Plan calls for a higher-density, mixed-use commercial activity center characterized by a more fully developed street front and by at least one signature building in the 6-8 story range at the main intersection. This is consistent with the C3A zoning recommended in the Small Area Plan and, in the case of the anchor building, a Conditional Use Permit allowing increased height. The southeast quadrant of the Lowry/Central intersection is mostly vacant and is an obvious location for a larger building; the northeast quadrant could be redeveloped if the large rear surface lot were replaced by a deck. With density bonuses for affordable housing and/or residential-over-retail, C3A zoning would allow FARs up to 3.4.

Figure 21: Lowry and Central Small Area Plan



The envisioned density and mix of uses is consistent with a substantial, transit-oriented neighborhood center. Moreover, the entire Central Avenue frontage, as well as the intersecting frontages on Lowry, 26th, 24th, and 23rd Avenues, is covered by the Pedestrian-Oriented Overlay, which supports several key urban design features of TOD (such as minimal building setbacks, a prohibition on drive-through and auto service uses, and a requirement that on-site parking be placed in the rear, inside, or underground).

The high-density residential edges fronting on Jackson and Polk Avenues include parking lots and at least one vacant parcel which could be redeveloped as multi-family housing with FARs of 1.5 (R4) or 2.0 (R5), with 20% density bonuses for 20% affordability.

Figure 22: Lowry and Central Small Area Plan Rendering

Nicollet – Central Transit Alternatives



3.5.4. Central Arts Wedge

Table 13: Central Arts Wedge Profile

<p>Description and Boundaries</p>	<p>A half-mile square, from 18th Avenue NE to Broadway, and from Monroe to Fillmore. The “wedge” is formed by the branches of the BNSF, and is bisected by Central Avenue.</p> <p>The northeast corner of the half-mile square, and the west-facing neighborhood frontage along Monroe, are zoned R2B and are excluded from the target area.</p>
<p>Zoning See Figure 29</p>	<p>Except as noted below, the entire area is zoned industrial, I1 and I2.</p> <p>The entire area west of Central Avenue, and portions of the area east of Central, are covered by the IL Industrial Living Overlay District, which allows general retail and housing as well as offices, art studios, and galleries (all allowed in I1 and I2 by right).</p> <p>Non-industrial: C2 zoning at the intersection of Central Avenue and 18th Avenue NE.</p>
<p>Future Land Use See Figure 30</p>	<p>The Future Land Use Map in the Minneapolis Plan designates most of the “wedge” area Transitional Industrial (light purple), indicating that it retains industrial zoning but without long-term policy protection for industrial uses. This designation is consistent with the ILOD.</p> <p>The area along both sides of Central Avenue north of the railroad is Mixed-Use (pink).</p> <p>The “panhandle” portion of the I2/ILOD northeast of the railroad is designated Urban Neighborhood (cream); this area abuts low-density housing to the north and east.</p> <p>Central Avenue is designated a Commercial Corridor (dotted red) north of the railroad. South of this point, Central Avenue and Broadway are Community Corridors (dotted blue).</p>
<p>Comprehensive Plan / Small Area Plans</p>	<p>The <i>Central Avenue Small Area Plan</i> identifies this area as the “transformative project” for the south segment of Central Avenue (and suggests the “wedge” as a brand). The illustrative concept, using mixed-use infill and adaptive reuse to build on the largest concentration of studios and galleries in the City’s Northeast Arts District, is shown in Figure 31. Some active industrial uses, including the large General Mills grain elevator, remain in use.</p>

Source: The Minneapolis Plan for Sustainable Development, Land Use (2011); Minneapolis Zoning Map and Code; Central Avenue Small Area Plan (2008).

Figure 24: Central Arts Wedge Zoning

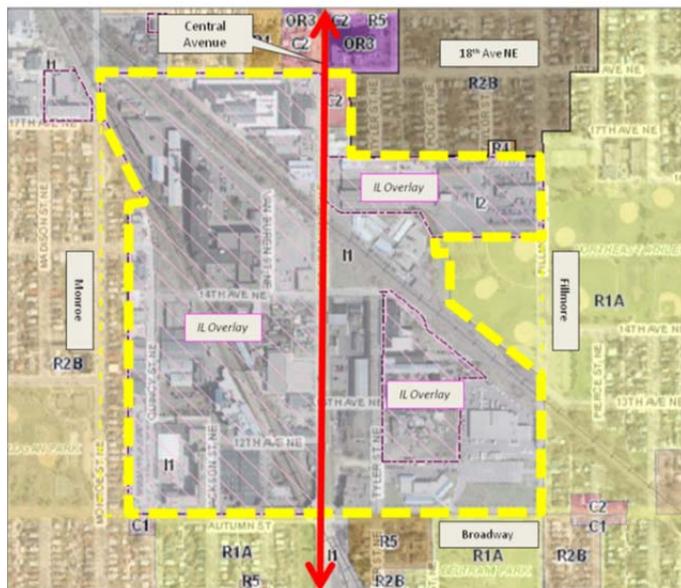


Figure 23: Central Arts Wedge Future Land Use



Quantitative Estimate of Development Capacity

The following map shows, for every parcel in the City of Minneapolis GIS database, the differential between the existing built FAR and the maximum FAR allowed under current zoning. Except for a single parcel, the entire Opportunity Area is zoned industrial (I1 and I2), with an allowable FAR of 2.7.

Figure 25: Central Arts Wedge Development Capacity (FAR)

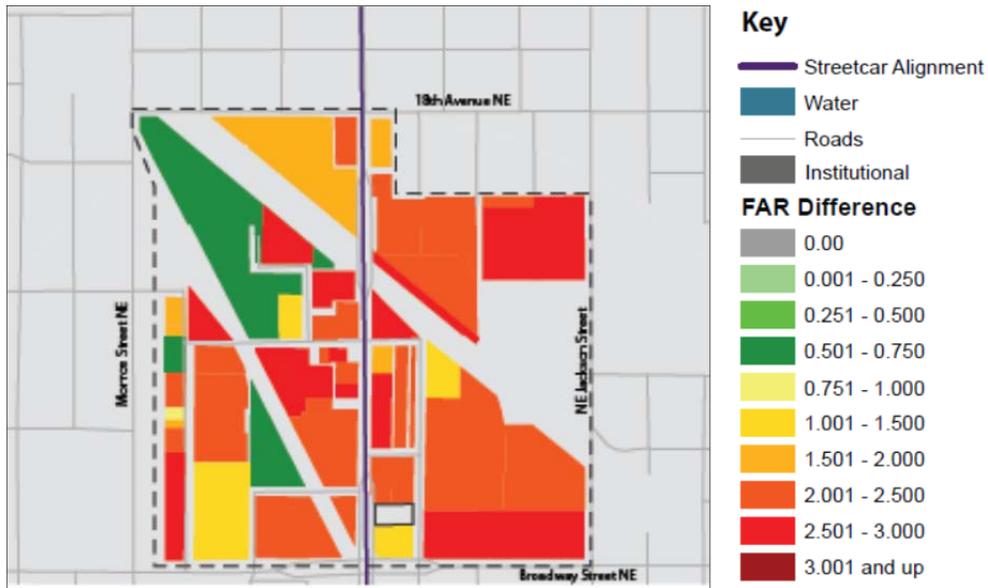


Table 14: Evaluation Metrics 3.1 and 3.2, Central Arts Wedge

Opp. Area	Planned Land Use	Land Area (SF)	Current Built Form(SF)	Current FAR	Evaluation Metric 3.1: Development Capacity		Evaluation Metric 3.2: Value of Development Capacity	
					Additional Capacity (SF)	Additional Capacity (FAR)	Avg Value (PSF)	Value of Additional Capacity
O4	Mixed Use	662,616	457,791	0.69	1,299,184	1.96	\$32.07	\$41,664,838
O4	Transitional Industrial	2,927,753	2,396,928	0.82	5,508,005	1.88	\$32.07	\$176,641,728
O4	Urban Neighborhood	304,555	28,548	0.09	793,751	2.61	\$32.07	\$25,455,579
<i>Opportunity Area 4 - Central Arts Wedge</i>		<i>3,894,924</i>	<i>2,883,267</i>	<i>0.74</i>	<i>7,600,940</i>	<i>1.95</i>		<i>\$243,762,145</i>

Qualitative Discussion of Development Potential

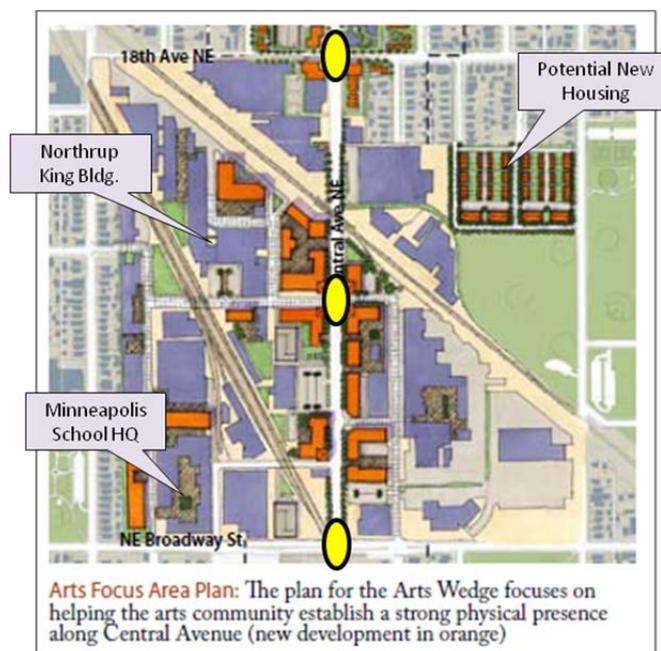
The transformative development opportunity put forth in the *Central Avenue Small Area Plan* seeks to build on four aspects of this 140-acre transitional industrial site: its continuing industrial uses, highlighted by the iconic General Mills grain elevators; its already established arts community, including the Northrup King Building complex which contains some 240 individual studios and galleries; a mixture of adaptive reuse and infill development opportunities; and Central Avenue, one of the city's most important arterials. The Wedge could be served by as many as three transit stops, at 18th Avenue, 14th Avenue, and Broadway Street.

The development concept, to be achieved over time, would emphasize:

- new construction on the two large lots between the Northrup King Building, the northerly railroad branch, Central Avenue, and 14th Avenue;
- new construction along both sides of Central Avenue between the railroad branches, filling in a vacant frontage of varying depths and optimizing the connection between transit and development;
- adaptive reuse as industrial buildings transition;
- a commercial gateway at Central and 18th, with the southwest and southeast corners redeveloped consistent with C2 (Neighborhood Commercial Corridor) zoning;
- new medium-density housing in the northeast portion of the site, adjoining the housing and city park already in place.

A major adaptive reuse opportunity controlled by the public sector is the former Minneapolis School District Headquarters at 807 Broadway, at the southwest corner of the Opportunity Area. This 240,000 square-foot industrial complex has been made available through a competitive developer solicitation conducted by the School District and the City; seven proposals were received in 2013, calling for rental apartments, retail, multi-tenant commercial, live-work space, or mixed-use. This development will be less than one thousand feet from a transit stop on Central Avenue.

Figure 26: Central Arts Wedge Small Area Plan Rendering



3.5.5. East Hennepin

Table 15: East Hennepin Profile

<p>Description and Boundaries</p>	<p>A roughly L-shaped area centered on the confluence of East Hennepin and Central Avenues just across the river from downtown. The Activity Center extends from SE 7th Avenue on the north to River Place/SE Main Street along the river. The west boundary is the railroad line west of 1st Avenue SE. On the east, the area crosses Central Avenue and extends in a “panhandle” parallel to the river along University Avenue.</p>
<p>Zoning See Figure 32</p>	<p>Mostly C2 and C3A, with a Pedestrian-Oriented Overlay on East Hennepin and Central. Pockets of I1 (Light Industrial), mostly with IL (Industrial Living) Overlay District. One R5 parcel at the SW corner of the Activity Center, already occupied by a high-density multi-family development.</p>
<p>Future Land Use See Figure 33</p>	<p>The Future Land Use Map in the Minneapolis Plan designates the areas along East Hennepin and west of Central as Mixed-Use (pink). Much of the east side of Central Avenue is designated General Commercial (Red). The “panhandle” extending east along University Avenue is designated transitional Industrial (light purple) and Urban Neighborhood (cream).</p>
<p>Comprehensive Plan / Small Area Plans</p>	<p>East Hennepin is designated an Activity Center because it is a node formed by three major corridors, with lively commercial activity, multi-family, and office development influenced by the university campus to the east. East Hennepin Avenue and a portion of Central are designated Commercial Corridors, meaning that buildings of at least two stories and higher-density housing are encouraged. The <i>Central Avenue Small Area Plan</i> ends at the intersection of Hennepin and Central Avenues. As shown in Figure 3, the Plan envisions transit-oriented, multi-story development at that location.</p>

Source: The Minneapolis Plan for Sustainable Development, Land Use (2011); Minneapolis Zoning Map and Code.

Figure 27: East Hennepin Zoning

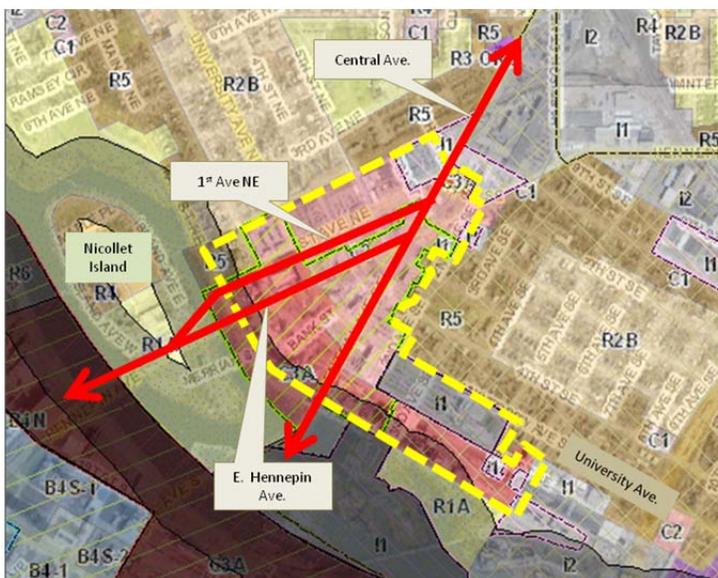


Figure 28: East Hennepin Future Land Use

Quantitative Estimate of Development Capacity

The following map shows, for every parcel in the City of Minneapolis GIS database, the differential between the existing built FAR and the maximum FAR allowed under current zoning. (As explained on page __, within the East Hennepin Activity Center boundaries, parcels zoned C1 or C2 are treated as zoned C3A, “Community Activity Center”.)

Figure 29: East Hennepin Development Capacity (FAR)



Table 16: Evaluation Metrics 3.1 and 3.2, East Hennepin

Opp. Area	Planned Land Use	Land Area (SF)	Current Built Form(SF)	Current FAR	Evaluation Metric 3.1: Development Capacity		Evaluation Metric 3.2: Value of Development Capacity	
					Additional Capacity (SF)	Additional Capacity (FAR)	Avg Value (PSF)	Value of Additional Capacity
O5	Commercial - Activity Center	430,750	618,704	1.44	1,302,478	3.02	\$35.51	\$46,251,008
O5	Mixed Use - Activity Center	1,016,411	1,212,088	1.19	2,999,602	2.95	\$35.51	\$106,515,853
O5	Transitional Industrial - Activity Center	417,023	576,330	1.38	1,125,963	2.70	\$35.51	\$39,982,937
O5	Urban Neighborhood	201,465	157,526	0.78	494,406	2.45	\$35.51	\$17,556,357
O5	Urban Neighborhood - Activity Center	384,591	835,577	2.17	1,078,996	2.81	\$35.51	\$38,315,153
<i>Opportunity Area 5 - East Hennepin</i>		<i>2,450,240</i>	<i>3,400,225</i>	<i>1.39</i>	<i>7,001,445</i>	<i>2.86</i>		<i>\$248,621,308</i>

Nicollet – Central Transit Alternatives

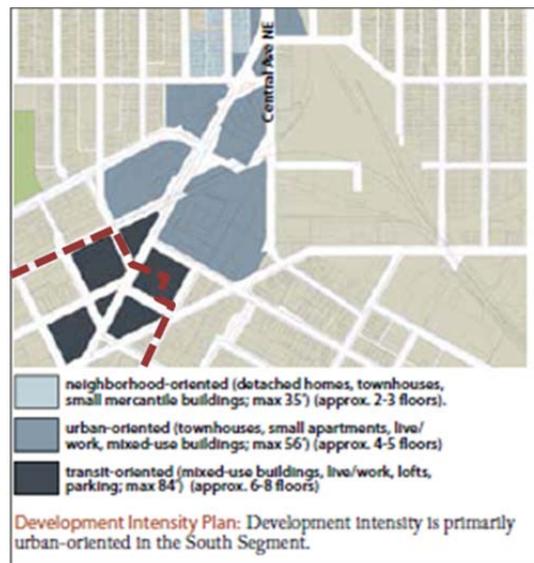
Qualitative Discussion of Development Potential

The East Hennepin Activity Center contains both of the river crossing alignment alternatives under consideration: one via East Hennepin northbound / 1st Avenue NE southbound and the other via Central Avenue. Whichever alignment is chosen, both East Hennepin and Central will be influenced by the transit investment. Within the Activity Center, both avenues are covered by the Pedestrian-Oriented Overlay District, which supports several key urban design features of TOD.

The development potential within the Activity Center is four-fold:

- Intensification and infill along East Hennepin and Central, consistent with the Pedestrian Overlay and with the existing C2 and C3A zoning, which allows four-story buildings and FARs, with the affordable housing or retail-over-residential density bonus, of 2.04 to 3.24.
- A cluster of multi-story, mixed-use buildings at the confluence of East Hennepin, Central, and 1st Avenue NE, as illustrated in Figure 3. These parcels are largely vacant or underutilized, and zoned C2, C3A, and Industrial Living Overlay (FAR 2.7 with a full range of uses).
- Redevelopment of vacant and underutilized sites along 1st Avenue NE, especially if the East Hennepin / 1st Avenue alignment is chosen.
- Development of the large parking lots in the “panhandle” east of Central Avenue. One of these is city-owned; the other is part of the General Mills research center and could be used by the company for supportive development.

Figure 30: East Hennepin Small Area Plan



3.5.6. North Nicollet Mall

Table 17: North Nicollet Mall Profile

<p>Description and Boundaries</p>	<p>The downtown corridor centered on Nicollet Mall, from North 2nd Street to South 6th Street, and extending from 1st Avenue on the west to Marquette Avenue on the east.</p>
<p>Zoning See Figure 36</p>	<p>The entire area is zoned as part of downtown (the “B” districts). Nicollet Mall is zoned B4-2 (FAR 16.0), except B4-1 (FAR 8.0) at the northern-most block. The Nicollet Mall Overlay District covers both Nicollet frontages from Washington to 12th. It requires minimal setbacks at street level but upper-floor step-backs of 30’. The blocks north of Nicollet Mall (north of Washington) are zoned B4S-1 (maximum FAR for residential or hotel 8.0, for non-residential 4.0). The blocks between Hennepin and 1st Avenue are zoned B4S-2 (maximum FAR 8.0). All B District maximum FAR’s are <i>before</i> available density bonuses, premiums, and TDR.</p>
<p>Future Land Use See Figure 37</p>	<p>The Minneapolis Plan’s Future Land Use designation for most of downtown, including the North Nicollet Mall itself, is General Commercial (red), which allows high-density residential where appropriate. A portion of the Mall area is also designated Mixed-Use. The blocks west of the Mall, between Hennepin Avenue and 1st Avenue North, and north of Washington Avenue, are designated Mixed-Use (pink).</p>
<p>Comprehensive Plan / Small Area Plans</p>	<p>Nicollet Mall, Hennepin Avenue, and Washington Avenue are Commercial Corridors. All of downtown is designated a Growth Center, the Minneapolis Plan’s highest-density Land Use Feature. A Small Area Plan, <i>Development Objectives for North Nicollet Mall</i> (adopted 2000), envisions very high-density, mixed-use, transit- and pedestrian-oriented development, (residential, hotel, office, and institutional), particularly on blocks used as surface parking. In the <i>North Loop/Downtown East Master Plan</i> (adopted 2003), the intersection of 5th Street and Nicollet Mall is shown with “very tall” buildings (34 stories and higher).</p>

Source: The Minneapolis Plan for Sustainable Development, Land Use (2011); Minneapolis Zoning Map and Code; Development Objectives for North Nicollet Mall (2000); North Loop/Downtown East Master Plan (2003).

Figure 32: North Nicollet Mall Zoning

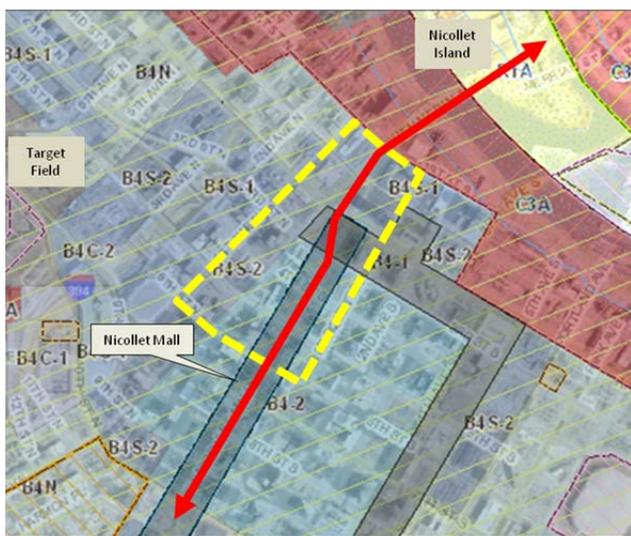
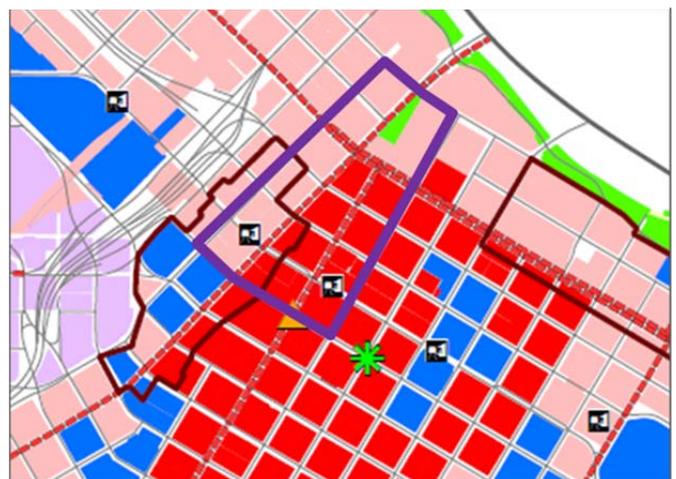


Figure 31: North Nicollet Mall Future Land Use



Quantitative Estimate of Development Capacity

The following map shows, for every parcel in the City of Minneapolis GIS database, the differential between the existing built FAR and the maximum FAR allowed under current zoning. Vacant parcels and stand-alone surface parking lots have an existing FAR of zero. The downtown “B” district FARs are 4.00, 8.00, and 16.00; which are applied without assuming any of the allowable density bonuses or premiums.

Figure 33: North Nicollet Mall Development Capacity (FAR)



Table 18: Evaluation Metrics 3.1 and 3.2, North Nicollet Mall

Opp. Area	Planned Land Use	Land Area (SF)	Current Built Form(SF)	Current FAR	Evaluation Metric 3.1: Development Capacity		Evaluation Metric 3.2: Value of Development Capacity	
					Additional Capacity (SF)	Additional Capacity (FAR)	Avg Value (PSF)	Value of Additional Capacity
O6	Commercial	612,396	4,383,334	7.16	2,425,626	3.96	\$35.32	\$85,673,122
O6	Commercial - Activity Center	171,620	831,831	4.85	858,552	5.00	\$35.32	\$30,324,057
O6	Mixed Use	533,793	1,536,311	2.88	2,933,409	5.50	\$35.32	\$103,608,014
O6	Mixed Use - Activity Center	137,556	529,910	3.85	582,842	4.24	\$35.32	\$20,585,979
Opportunity Area 6 - North Nicollet Mall		1,455,365	7,281,386	5.00	6,800,430	4.67		\$240,191,172

Qualitative Discussion of Development Potential

Figure 39 is taken from the Small Area Plan *Development Objectives for North Nicollet Mall* (adopted 2000). The alignment of the Metro Blue Line light rail (opened 2004) has been added, as has the former Shubert Theater block at the southwest corner of the map.

The City’s development objectives for North Nicollet Mall and its bordering blocks remain those of very high-density, mixed-use, transit- and pedestrian-oriented development, with a priority on several strategic blocks used mostly or entirely for surface parking. Those objectives are supported by downtown zoning with baseline maximum FARs of 8.0 and 16.0; these can be enhanced significantly through density bonuses for affordable housing, FAR premiums for various urban design and sustainability features, and Transfer of Development Rights.

In addition, the Nicollet Mall Overlay District requires minimal front setbacks, street-level retail and restaurant activity, and pedestrian-oriented façade design with street-facing entrances and ample glazing. The entire area is also within the Downtown Parking Overlay District, which reduces non-residential parking requirements to de minimis levels, allows shared parking up to 500 feet away, and prohibits new surface lots.

The 2000 *Development Objectives* plan identified four key redevelopment parcels: (see Figure 3):

- The two full-block parking lots which flank the Mall—the Nicollet Hotel Block and the Ritz Block—remain as highly strategic development sites. One of these may accommodate a joint development project combined with a bus and streetcar transit facility.
- Two parcels, however, have been or are being redeveloped. The Library Block is the site of the City’s new central library, which opened in 2006. The Powers Block, which adjoins a light rail station at what can be considered the “100%” TOD corner, is currently being developed with a 26-story residential tower, with a 2,000-person Xcel Energy office center and a second residential project to follow.
- In addition, the former Downtown Pontiac Jaguar property northwest of the Nicollet Hotel Block is currently being redeveloped with a six-story apartment building and a street-level grocery market. The fact that TOD projects are already underway is consistent with a high rating for “effectiveness of plans and policies” under FTA’s Economic Development criterion

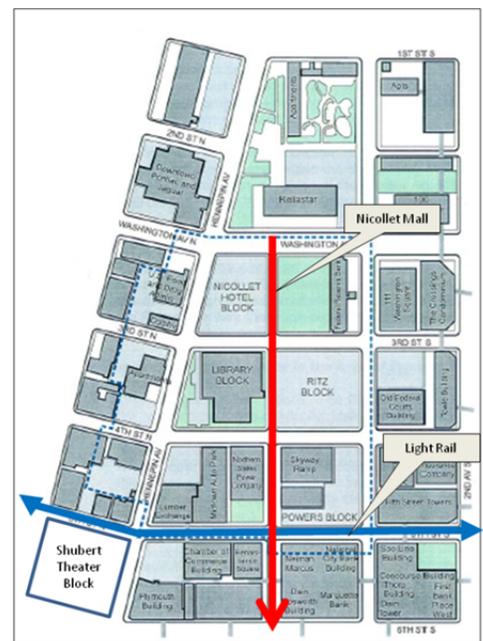


Figure 34: North Nicollet Mall Small Area Plan

Several of the blocks in the strip along the western edge of the Mall area, between North 1st Avenue and Hennepin Avenue, include surface parking areas large enough to be redeveloped. The post-recession development value of these blocks would be enhanced by a major transit investment in the Nicollet-Central corridor—particularly a streetcar, since the enhanced bus alternative would not significantly change the composition of transit services in the Mall area.

3.5.7. I-94/Franklin Avenue

Table 19: I-94/Franklin Summary

<p>Description and Boundaries</p>	<p>The segment of Nicollet Avenue straddling I-94 at the southern edge of downtown. Located immediately southwest of the Convention Center, the area (not officially defined) is roughly rectangular, from 14th Street on the north to Franklin Avenue on the south; bounded by Lasalle Avenue on the west and by First Avenue and Stevens Avenue on the east.</p>
<p>Zoning See Figure 40</p>	<p>The Nicollet Avenue frontage is zoned primarily C1 and C2, with areas of OR2 and OR3, with a Pedestrian-Oriented Overlay. The areas east and west of the Nicollet frontage are zoned OR2 and OR3. The portion north of I-94 is in the Downtown Parking Overlay District, indicating a policy preference to minimize surface parking in favor of development.</p>
<p>Future Land Use See Figure 41</p>	<p>The Minneapolis Plan’s Future Land Use designation for most of the Opportunity Area is Mixed-Use (pink). The pocket west of Nicollet and north of I-94, bounded by West 15th, Oak Grove, and Loring Greenway, is designated Urban Neighborhood (cream); this area is already densely developed with apartment buildings. The large Institutional block (blue) adjoining the Opportunity Area is the Convention Center.</p>
<p>Comprehensive Plan / Small Area Plans</p>	<p>Nicollet Avenue is designated a Commercial Corridor, meaning that buildings of at least two stories and higher-density housing are encouraged. Franklin Avenue east of Nicollet is also designated a Commercial Corridor. Franklin Avenue west of Nicollet is designated a Community Corridor, encouraging low-to-medium density housing tapering up to higher density near major nodes, with supportive retail and service uses and a transit- and pedestrian-oriented character.</p>

Source: The Minneapolis Plan for Sustainable Development, Land Use (2011); Minneapolis Zoning Map and Code.

Figure 35: I-94/Franklin Zoning

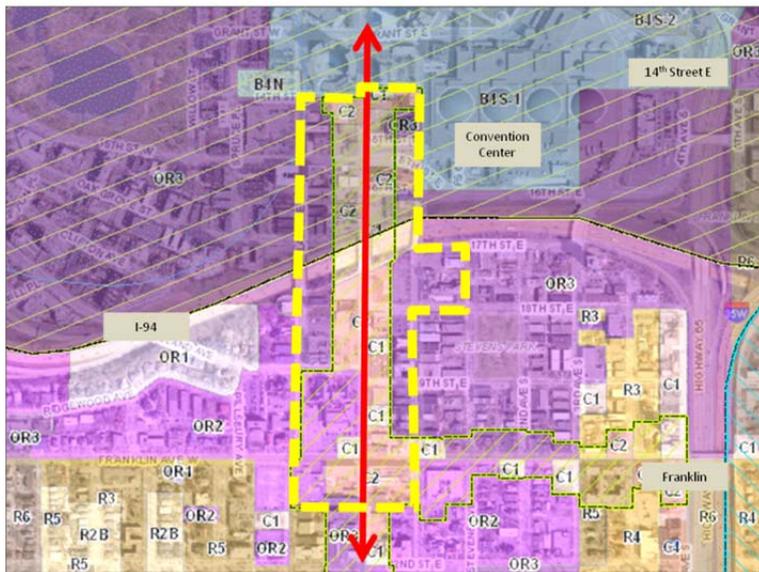
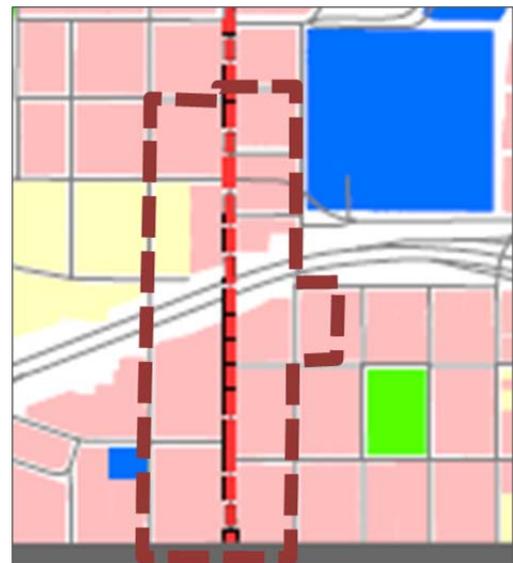


Figure 36: I-94/Franklin Future Land Use



Quantitative Estimate of Development Capacity

The following map shows, for every parcel in the City of Minneapolis GIS database, the differential between the existing built FAR and the maximum FAR allowed under current zoning. Vacant parcels and stand-alone surface parking lots have an existing FAR of zero.

Figure 37: I-94/Franklin Development Capacity (FAR)

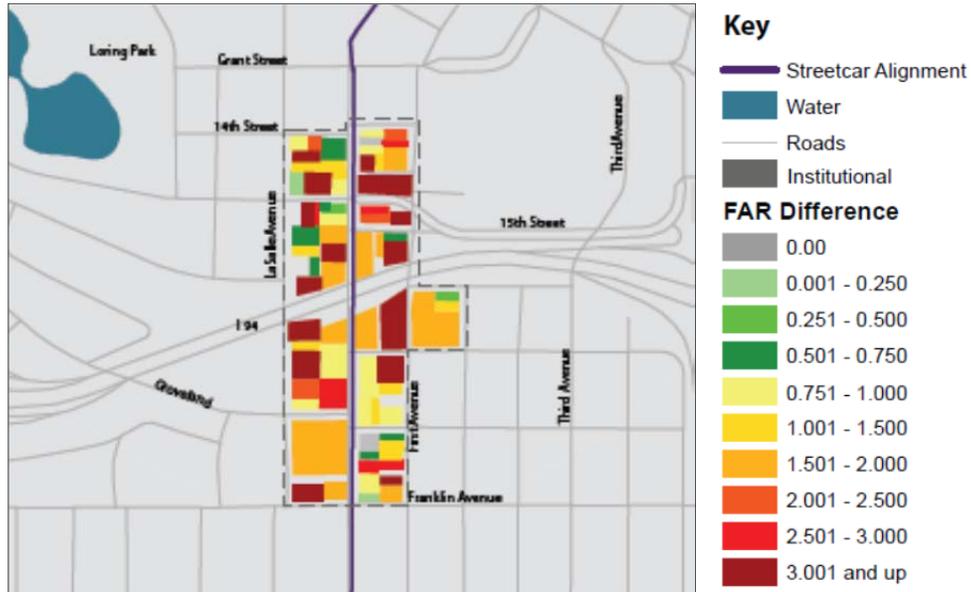


Table 20: Evaluation Metrics 3.1 and 3.2, I-94/Franklin

Opp. Area	Planned Land Use	Land Area (SF)	Current Built Form(SF)	Current FAR	Evaluation Metric 3.1: Development Capacity		Evaluation Metric 3.2: Value of Development Capacity	
					Additional Capacity (SF)	Additional Capacity (FAR)	Avg Value (PSF)	Value of Additional Capacity
O7	Mixed Use	825,699	837,426	1.01	1,333,363	1.61	\$51.06	\$68,081,525
O7	Urban Neighborhood	55,662	166,319	2.99	66,946	1.20	\$51.06	\$3,418,261
<i>Opportunity Area 7 - I-94/Franklin</i>		<i>881,361</i>	<i>1,003,745</i>	<i>1.14</i>	<i>1,400,309</i>	<i>1.59</i>		<i>\$71,499,786</i>

Nicollet – Central Transit Alternatives

Qualitative Discussion of Development Potential

This area is located at the “seam” between downtown and the neighborhoods immediately to its south. It is bisected by I-94 (which passes under Nicollet, LaSalle, and 1st Avenues). Even the portion north of I-94 is somewhat isolated from the downtown core by the Convention Center and by the Nicollet Towers apartment block.

The four quadrants formed by the Nicollet / I-94 overpass each contain significant vacant and underutilized land, including parking lots and isolated one-story buildings. The zoning—commercial (C1 and C2) along Nicollet, office-residential (OR2 and OR3) on the outer half of the blocks facing LaSalle and 1st—allow FARs from 1.7 to 3.5, and heights from 2.5 to 6 stories. OR3 (FAR 3.5, height 6 stories) is among the highest-density districts outside of downtown. All applicable zoning districts have an available 20% density bonus for providing 20% affordable housing.

Infill and intensification along Nicollet would be governed by the Pedestrian-Oriented Overlay District, which brings several key urban design features of TOD, none of which are present today in the vicinity of the Nicollet overpass of I-94.

Redevelopment on the four “soft” quadrants would not only add considerable residential and commercial density to this stretch of the Nicollet corridor; it would fill in a visible void in the fabric of Nicollet Avenue itself. It would strengthen the existing Stevens Square neighborhood of historic multi-family apartment buildings east of Nicollet. Reinforcement of the Nicollet-Franklin node would support the desired evolution of Franklin Avenue as a strong Commercial Corridor heading east and a strong Community Corridor heading west.

3.5.8. Eat Street

Table 21: Eat Street Summary

<p>Description and Boundaries</p>	<p>This Opportunity Area runs along Nicollet Avenue, from 25th Street to 27th Street, including the Nicollet frontage on either sides to the rear midblock alley. At 26th Street, the Opportunity Area extends easterly to 1st Avenue.</p>
<p>Zoning See Figure 43</p>	<p>The entire Opportunity Area is zoned C3A (Community Activity Center) and C1 (Neighborhood Commercial). The Pedestrian-Oriented Overlay District applies to the entire area.</p>
<p>Future Land Use See Figure 44</p>	<p>The Minneapolis Plan’s Future Land Use designation for the entire Opportunity Area is Mixed-Use (pink).</p>
<p>Comprehensive Plan / Small Area Plans</p>	<p>Nicollet Avenue is designated a Commercial Corridor, meaning that buildings of at least two stories and higher-density housing are encouraged. All but the northernmost end of the Opportunity Area is a defined activity center.</p>

Source: The Minneapolis Plan for Sustainable Development, Land Use (2011); Minneapolis Zoning Map and Code.

Figure 38: Eat Street Zoning

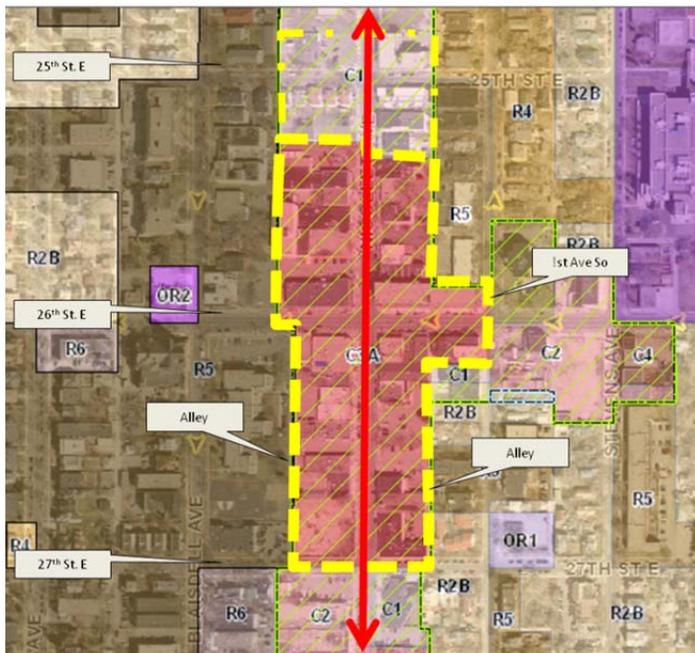
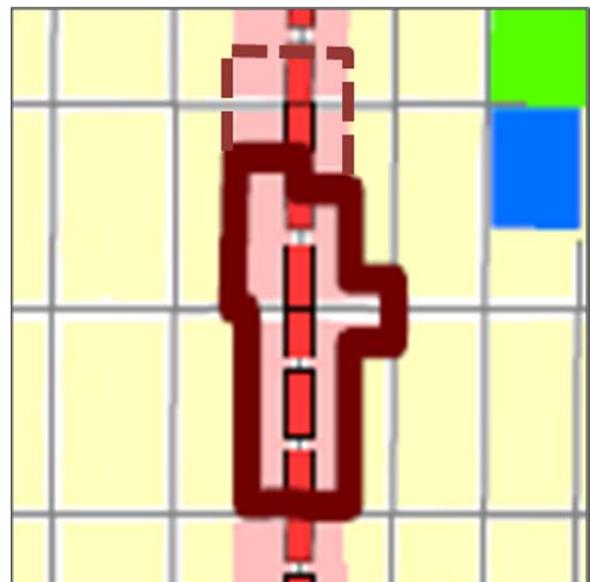


Figure 39: Eat Street Future Land Use



Quantitative Estimate of Development Capacity

The following map shows, for every parcel in the City of Minneapolis GIS database, the differential between the existing built FAR and the maximum FAR allowed under current zoning. (As explained above, within the Eat Street Activity Center boundaries, parcels zoned C1 or C2 are treated as if zoned C3A, “Community Activity Center”. Vacant parcels or stand-alone surface parking lots have an existing FAR of zero.)

Figure 40: Eat Street Development Capacity (FAR)

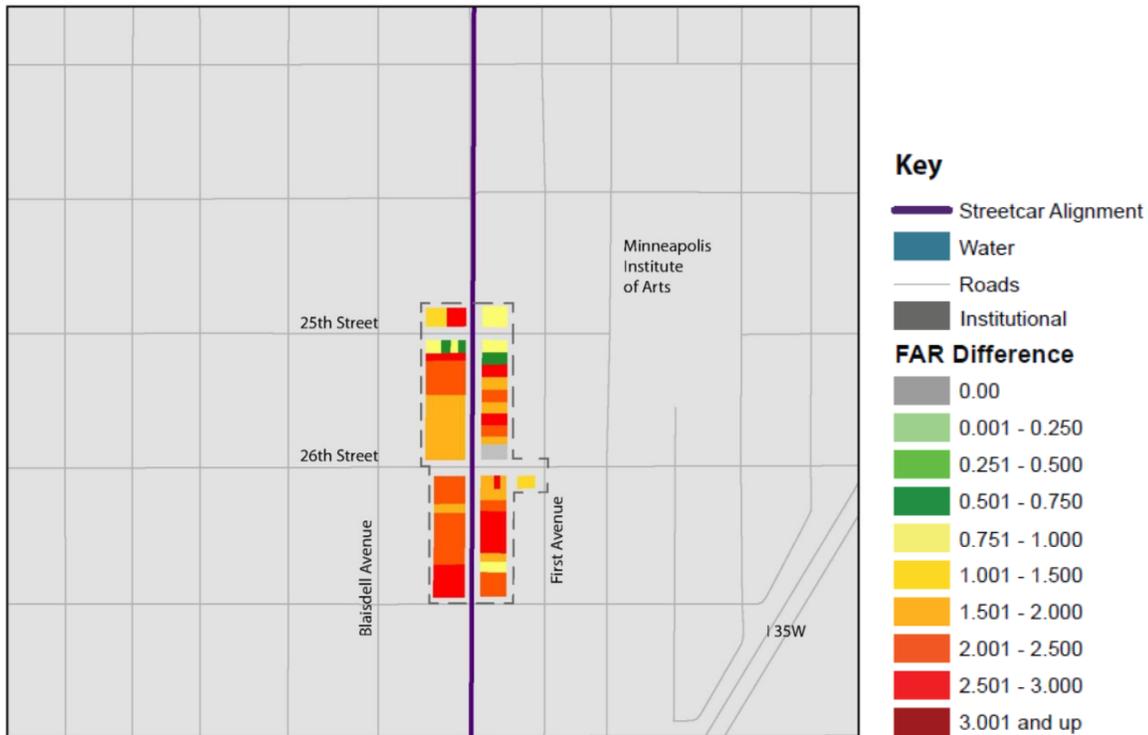


Table 22: Evaluation Metrics 3.1 and 3.2, Eat Street

Opp. Area	Planned Land Use	Land Area (SF)	Current Built Form(SF)	Current FAR	Evaluation Metric 3.1: Development Capacity		Evaluation Metric 3.2: Value of Development Capacity	
					Additional Capacity (SF)	Additional Capacity (FAR)	Avg Value (PSF)	Value of Additional Capacity
O8	Mixed Use	31,648	56,283	1.78	28,074	0.89	\$51.06	\$1,433,446
O8	Mixed Use - Activity Center	332,928	224,848	0.68	690,958	2.08	\$51.06	\$35,280,325
<i>Opportunity Area 8 - Eat Street</i>		364,576	281,131	0.77	719,032	1.97		\$36,713,771

Qualitative Discussion of Development Potential

This segment of Nicollet Avenue has been branded “Eat Street” because of its large and diverse collection of restaurants. The new transit service would stop at 26th Street, at the center of this district. Eat Street could be an important lunchtime, evening, and weekend destination for people who live or work elsewhere on the corridor.

Notwithstanding the robust activity, there are significant breaks in the Nicollet frontage, including the northwest quadrants of the intersections at 25th and 27th Streets. Given the C3A and C1 zoning, these empty spots could be filled with two- to four-story buildings. Any such infill should be achieved in a way that preserves what makes Eat Street an attractive part of the City in the first place—its existing diversity of restaurants and other small businesses.

Infill and intensification would be governed by the Pedestrian-Oriented Overlay District, which reinforces several key urban design features of TOD. The pedestrian character of the street, and the seamless connection between the transit service and the sidewalk, is especially important.

3.5.9. Nicollet and Lake

Table 23: Nicollet and Lake Profile

<p>Description and Boundaries</p>	<p>The rectangle bounded by 28th Street on the north, 31st Street on the south, Blaisdell Avenue on the west, and Stevens Avenue on the east. I-35W runs along the eastern side of Stevens and forms the “natural” boundary of the Lake/Nicollet intersection.</p> <p>The Nicollet/Lake Activity Center is interior rectangle bounded by the Midtown Greenway, 1st Avenue South, 31st Street, and Blaisdell Avenue. It contains the KMart block, which interrupts Nicollet Avenue.</p>
<p>Zoning See Figure 46</p>	<p>The Activity Center is zoned C3S, Community Shopping Center, which shares the principal characteristics of C3A: mixed uses allowed; maximum height 4 stories; maximum FAR 2.7, or 3.4 with the density bonus for affordable housing or residential-over-retail.</p> <p>Most of the block north of the K-Mart, including the frontage on both sides of Nicollet Avenue, is zoned C3A, with a Pedestrian-Oriented Overlay District.</p> <p>The area between the official Activity Center and I-35 is a mix of C3S, C2 (Neighborhood Commercial Corridor), industrial (I1 and I2), and high-density residential R5.</p>
<p>Future Land Use See Figure 47</p>	<p>The Minneapolis Plan’s Future Land Use designation for the entire Activity Center, and for the frontages on Nicollet Avenue and Lake Street radiating from it, is Mixed-Use (pink).</p> <p>The northeast corner of the Opportunity Area, densely developed with older apartment buildings, is designated Urban Neighborhood (cream).</p> <p>The Industrial-zoned areas are designated Urban Neighborhood or Transitional Industrial (light purple); the latter do not have an Industrial Living Overlay and do not allow housing.</p> <p>The Post Office in the southeast corner of the Opportunity Area and the Police Station just south of the Opportunity Area, designated Institutional (blue), are expected to remain.</p>
<p>Comprehensive Plan / Small Area Plans</p>	<p>The Minneapolis Plan designates the two-block core an Activity Center and a Major Retail Center. Nicollet and Lake are both designated Commercial Corridors, meaning that buildings of at least two stories and higher-density housing are encouraged. Lake Street is designated a Commercial Corridor for its entire length across the southern and southwest sectors of the city, with Nicollet one of its two principal intersection nodes.</p> <p>The <i>Midtown Minneapolis Land Use and Development Plan</i> (adopted 2005) identifies this intersection as a redevelopment opportunity of city-wide significance. For the development concept, which assumes the removal of the KMart and reopening of Nicollet, see Figure 49.</p>

Source: The Minneapolis Plan for Sustainable Development, Land Use (2011); Minneapolis Zoning Map and Code; Midtown Minneapolis Land Use and Development Plan (2005).

Figure 41: Nicollet and Lake Zoning

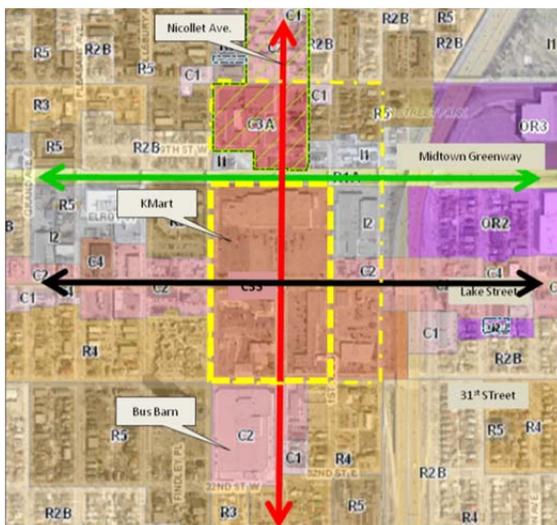
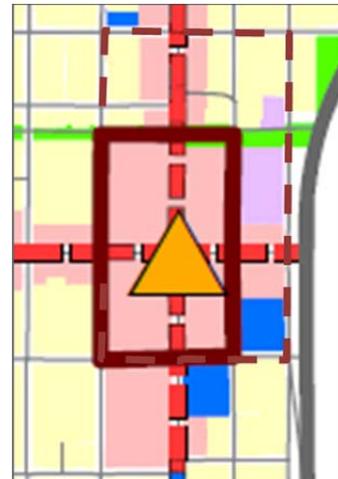


Figure 42: Nicollet and Lake Future Land Use



Quantitative Estimate of Development Capacity

The following map shows, for every parcel in the City of Minneapolis GIS database, the differential between the existing built FAR and the maximum FAR allowed under current zoning. With an allowable FAR of 2.7 in the C3S district, the K-Mart site represents an unbuilt FAR differential of at least 2.0.

Figure 43: Nicollet and Lake Development Capacity (FAR)

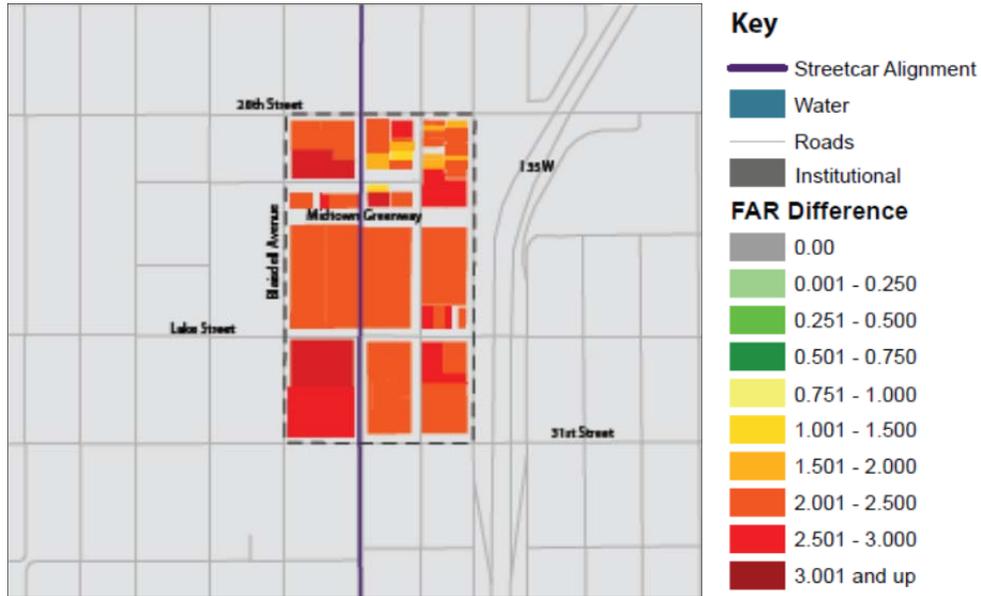


Table 24: Evaluation Metrics 3.1 and 3.2, Nicollet and Lake

Opp. Area	Planned Land Use	Land Area (SF)	Current Built Form(SF)	Current FAR	Evaluation Metric 3.1: Development Capacity		Evaluation Metric 3.2: Value of Development Capacity	
					Additional Capacity (SF)	Additional Capacity (FAR)	Avg Value (PSF)	Value of Additional Capacity
O9	Mixed Use	230,764	96,816	0.42	541,217	2.35	\$51.06	\$27,634,524
O9	Mixed Use - Activity Center	791,106	182,635	0.23	1,953,351	2.47	\$51.06	\$99,738,114
O9	Transitional Industrial	123,749	84,880	0.69	249,242	2.01	\$51.06	\$12,726,312
O9	Urban Neighborhood	184,575	76,823	0.42	408,642	2.21	\$51.06	\$20,865,277
<i>Opportunity Area 9 - Nicollet and Lake</i>		<i>1,330,194</i>	<i>441,154</i>	<i>0.33</i>	<i>3,152,453</i>	<i>2.37</i>		<i>\$160,964,227</i>

Nicollet – Central Transit Alternatives

Qualitative Discussion of Development Potential

City plans and policies recognize at this key node the opportunity to undo a decades-old mistake: allowing Nicollet Avenue to be interrupted by a large, low-density, automobile-oriented shopping center. The location is highly strategic, not only because Nicollet and Lake are among the city's most important commercial corridors, but because several other transportation assets converge here:

- the Midtown Greenway (a cross-town linear park and potential transit corridor in a below-grade railroad alignment) runs through the site, parallel to Lake Street;
- the I-35W bus rapid transit service from the south suburbs to downtown will have a stop at Lake Street;
- the I-35W Lake Street entrance directly adjoins the Opportunity Area.

A potential redevelopment concept is illustrated in Figure 49, which appears in the *Midtown Minneapolis Land Use & Development Plan* (adopted as a Small Area Plan in 2005; the plan shown is part of a proposed I-35W Urban Development District on either side of the highway, including the entire Nicollet/Lake node). It shows the K-Mart block replaced by high-density mixed-use development on both sides of a restored Nicollet Avenue. This redevelopment could include a significant volume of retail, as well as office employment and housing. The blocks flanking Nicollet south of Lake Street, currently occupied by low-density strip mall and big-box retail uses, would be redeveloped as well. The quantitative analysis shows that the existing land use within the Activity Center falls well short of the FAR allowed under existing zoning; the development concept in the Small Area Plan suggests that the desired, market-supported density might justify rezoning.

The large industrial use east between the K-Mart site and I-35W is expected to remain in place, along with the Post Office, Police Station, and Metro Bus Barn, which occupies the entire block on the west side of Nicollet Avenue south of the Opportunity Area. However, the row of industrial uses lining the north side of the Midtown Greenway would be replaced by neighborhood uses.

In addition to Lake Street, the new transit service is expected to have a stop at 28th Street, at the northern end of the Opportunity Area. The new Whittier Health Clinic in the southwest quadrant of the intersection is a strong community anchor. Its large surface parking lot represents an additional opportunity for transit- and pedestrian-oriented development, as does the largely vacant parcel across Nicollet in the southeast quadrant of the intersection.

Figure 44: Nicollet and Lake Small Area Plan Rendering



4. Appendix

Appendix 1: Development Capacity by Segment and Planned Land Use

Segment	Planned Land Use	Land Area (SF)	Current Built		Evaluation Metric 3.1: Development Capacity		Evaluation Metric 3.2: Value of Development Capacity	
			Form(SF)	Current FAR	Additional Capacity (SF)	Additional Capacity (FAR)	Avg Value (PSF)	Value of Additional Capacity
S1	Commercial	1,826,277	615,369	0.34	5,854,944	3.21	\$41.76	\$244,502,473
S1	Industrial	373,247	159,668	0.43	200,183	0.54	\$41.76	\$8,359,631
S1	LD	37,536	4,813	0.13	28,303	0.75	\$41.76	\$1,181,929
S1	Mixed Use	176,383	49,046	0.28	405,936	2.30	\$41.76	\$16,951,891
S1	TOD	586,645	247,459	0.42	954,651	1.63	\$41.76	\$39,866,230
S1	Mixed Use	2,850,608	67,269	0.02	7,474,666	2.62	\$67.18	\$502,148,067
S1	Mixed Use - Neighborhood Commercial Node	121,894	58,033	0.48	149,187	1.22	\$67.18	\$10,022,367
S1	Urban Neighborhood	410,581	108,124	0.26	543,270	1.32	\$67.18	\$36,496,862
Segment 1 - 41st to Lowry		6,383,170	1,309,781	0.21	15,611,140	2.45		859,529,451
S2	Industrial	51,513	26,332	0.51	112,753	2.19	\$32.07	\$3,615,995
S2	Mixed Use	808,183	735,393	0.91	749,332	0.93	\$32.07	\$24,031,092
S2	Mixed Use - Activity Center	7,544,498	7,957,428	1.05	779,991	0.10	\$32.07	\$25,014,296
S2	Mixed Use - Neighborhood Commercial Node	11,708	4,270	0.36	14,385	1.23	\$32.07	\$461,321
S2	Transitional Industrial	717,561	352,567	0.49	1,552,112	2.16	\$32.07	\$49,776,223
S2	Urban Neighborhood	1,383,973	660,320	0.48	2,105,403	1.52	\$32.07	\$67,520,259
Segment 2 - Lowry to Broadway		10,517,436	9,736,310	0.93	5,313,975	0.51		170,419,185
S3	Mixed Use	662,616	457,791	0.69	1,299,184	1.96	\$13.00	\$16,889,395
S3	Transitional Industrial	3,552,209	2,547,307	0.72	7,014,881	1.97	\$13.00	\$91,193,459
S3	Urban Neighborhood	553,856	109,236	0.20	1,167,410	2.11	\$13.00	\$15,176,334
Segment 3 - Broadway to 8th		4,768,681	3,114,334	0.65	9,481,476	1.99		123,259,188
S4	Commercial	37,663	31,484	0.84	42,344	1.12	\$35.51	\$1,503,635
S4	Commercial - Activity Center	430,029	570,509	1.33	736,704	1.71	\$35.51	\$26,160,363
S4	Mixed Use	1,266,003	2,414,354	1.91	5,135,448	4.06	\$35.51	\$182,359,752
S4	Mixed Use - Activity Center	1,201,332	1,743,615	1.45	2,531,400	2.11	\$35.51	\$89,890,028
S4	Transitional Industrial	2,571,857	1,524,505	0.59	5,418,300	2.11	\$35.51	\$192,403,826
S4	Transitional Industrial - Activity Center	372,904	777,316	2.08	229,525	0.62	\$35.51	\$8,150,428
S4	Urban Neighborhood	3,362,606	1,823,693	0.54	5,171,243	1.54	\$35.51	\$183,630,856
S4	Urban Neighborhood - Activity Center	451,692	1,418,739	3.14	426,268	0.94	\$35.51	\$15,136,763
Segment 4 - 8th to Washington		9,694,086	10,304,215	1.06	19,691,232	2.03		699,235,652
S5	Commercial	4,094,153	53,584,666	13.09	6,344,605	1.55	\$35.32	\$224,091,463
S5	Commercial - Activity Center	558,886	13,049,199	23.35	1,667,278	2.98	\$35.32	\$58,888,259
S5	Mixed Use	8,285,480	26,027,660	3.14	25,657,936	3.10	\$35.32	\$906,238,287
S5	Mixed Use - Activity Center	917,696	3,146,795	3.43	2,060,740	2.25	\$35.32	\$72,785,322
S5	Mixed Use (Inst)	118,170	356,443	3.02	30,176	0.26	\$35.32	\$1,065,799
S5	Mixed Use (Rel)	273,287	103,182	0.38	739,923	2.71	\$35.32	\$26,134,068
S5	Transitional Industrial	525,151	1,772,567	3.38	137,649	0.26	\$35.32	\$4,861,756
S5	Urban Neighborhood	1,424,595	3,343,550	2.35	2,288,839	1.61	\$35.32	\$80,841,808
Segment 5 - Washington to Grant		16,197,418	101,384,062	6.26	38,927,145	2.40		1,374,906,762
S6	Mixed Use	3,899,107	3,168,453	0.81	5,910,931	1.52	\$51.06	\$301,812,152
S6	Mixed Use - Activity Center	1,363,287	902,669	0.66	2,996,033	2.20	\$51.06	\$152,977,434
S6	Mixed Use (Rel)	59,182	13,263	0.22	87,346	1.48	\$51.06	\$4,459,909
S6	Transitional Industrial	144,770	88,557	0.61	302,323	2.09	\$51.06	\$15,436,591
S6	Urban Neighborhood	10,156,549	6,502,920	0.64	14,249,213	1.40	\$51.06	\$727,564,806
Segment 6 - Grant to Lake		15,622,895	10,675,862	0.68	23,545,846	1.51		1,202,250,893
S7	Commercial	21,497	17,357	0.81	16,717	0.78	\$66.99	\$1,119,840
S7	Mixed Use - Neighborhood Commercial Node	314,700	167,228	0.53	364,550	1.16	\$66.99	\$24,421,232
S7	Transitional Industrial	45,328	38,662	0.85	77,726	1.71	\$66.99	\$5,206,876
S7	Urban Neighborhood	2,854,419	1,511,106	0.53	3,514,113	1.23	\$66.99	\$235,410,453
S7	Urban Neighborhood - Neighborhood Commercial Node	3,150	2,300	0.73	3,055	0.97	\$66.99	\$204,654
S7	Urban Neighborhood (Inst)	248,958	269,421	1.08	343,543	1.38	\$66.99	\$23,013,953
S7	Urban Neighborhood (Rel)	75,673	50,478	0.67	64,968	0.86	\$66.99	\$4,352,221
Segment 7 - Lake to 38th		3,563,725	2,056,552	0.58	4,384,673	1.23		293,729,229
S8	Mixed Use - Neighborhood Commercial Node	298,053	132,430	0.44	379,218	1.27	\$75.14	\$28,494,470
S8	Urban Neighborhood	898,164	357,937	0.40	1,122,178	1.25	\$75.14	\$84,320,470
S8	Urban Neighborhood - Neighborhood Commercial Node	20,320	6,498	0.32	23,982	1.18	\$75.14	\$1,802,006
Segment 8 - 38th to 46th		1,216,537	496,865	0.41	1,525,379	1.25		114,616,945

Nicollet – Central Transit Alternatives

Appendix 2: Development Capacity by Opportunity Area and Planned Land Use

Opp. Area	Planned Land Use	Land Area (SF)	Current Built Form(SF)	Current FAR	Evaluation Metric 3.1: Development Capacity		Evaluation Metric 3.2: Value of Development Capacity	
					Additional Capacity (SF)	Additional Capacity (FAR)	Avg Value (PSF)	Value of Additional Capacity
O1	Commercial	931,706	387,047	0.42	5,203,192	5.58	\$41.76	\$217,285,287
O1	HD	192,362	46,427	0.24	376,769	1.96	\$41.76	\$15,733,864
O1	LD	134,022	22,686	0.17	272,163	2.03	\$41.76	\$11,365,523
O1	Mixed Use Development	20,664	4,162	0.20	41,300	2.00	\$41.76	\$1,724,676
O1	Transit-Oriented Development	444,656	213,079	0.48	930,509	2.09	\$41.76	\$38,858,043
Opportunity Area 1 - Downtown Columbia Heights		1,723,411	673,401	0.39	6,823,932	3.96		\$284,967,394
O2	Mixed Use	953,616	44,433	0.05	2,417,225	2.53	\$67.18	\$162,389,192
O2	Urban Neighborhood	118,140	44,365	0.38	148,171	1.25	\$67.18	\$9,954,152
Opportunity Area 2 - Shoreham Yards		1,071,756	88,798	0.08	2,565,397	2.39		\$172,343,344
O3	Mixed Use	52,923	39,335	0.74	110,560	2.09	\$32.07	\$3,545,644
O3	Mixed Use - Activity Center	518,618	468,336	0.90	724,611	1.40	\$32.07	\$23,238,264
O3	Urban Neighborhood	297,907	108,480	0.36	530,734	1.78	\$32.07	\$17,020,639
Opportunity Area 3 - Lowry and Central		869,448	616,151	0.71	1,365,904	1.57		\$43,804,547
O4	Mixed Use	662,616	457,791	0.69	1,299,184	1.96	\$32.07	\$41,664,838
O4	Transitional Industrial	2,927,753	2,396,928	0.82	5,508,005	1.88	\$32.07	\$176,641,728
O4	Urban Neighborhood	304,555	28,548	0.09	793,751	2.61	\$32.07	\$25,455,579
Opportunity Area 4 - Central Arts Wedge		3,894,924	2,883,267	0.74	7,600,940	1.95		\$243,762,145
O5	Commercial - Activity Center	430,750	618,704	1.44	1,302,478	3.02	\$35.51	\$46,251,008
O5	Mixed Use - Activity Center	1,016,411	1,212,088	1.19	2,999,602	2.95	\$35.51	\$106,515,853
O5	Transitional Industrial - Activity Center	417,023	576,330	1.38	1,125,963	2.70	\$35.51	\$39,982,937
O5	Urban Neighborhood	201,465	157,526	0.78	494,406	2.45	\$35.51	\$17,556,357
O5	Urban Neighborhood - Activity Center	384,591	835,577	2.17	1,078,996	2.81	\$35.51	\$38,315,153
Opportunity Area 5 - East Hennepin		2,450,240	3,400,225	1.39	7,001,445	2.86		\$248,621,308
O6	Commercial	612,396	4,383,334	7.16	2,425,626	3.96	\$35.32	\$85,673,122
O6	Commercial - Activity Center	171,620	831,831	4.85	858,552	5.00	\$35.32	\$30,324,057
O6	Mixed Use	533,793	1,536,311	2.88	2,933,409	5.50	\$35.32	\$103,608,014
O6	Mixed Use - Activity Center	137,556	529,910	3.85	582,842	4.24	\$35.32	\$20,585,979
Opportunity Area 6 - North Nicollet Mall		1,455,365	7,281,386	5.00	6,800,430	4.67		\$240,191,172
O7	Mixed Use	825,699	837,426	1.01	1,333,363	1.61	\$51.06	\$68,081,525
O7	Urban Neighborhood	55,662	166,319	2.99	66,946	1.20	\$51.06	\$3,418,261
Opportunity Area 7 - I-94/Franklin		881,361	1,003,745	1.14	1,400,309	1.59		\$71,499,786
O8	Mixed Use	31,648	56,283	1.78	28,074	0.89	\$51.06	\$1,433,446
O8	Mixed Use - Activity Center	332,928	224,848	0.68	690,958	2.08	\$51.06	\$35,280,325
Opportunity Area 8 - Eat Street		364,576	281,131	0.77	719,032	1.97		\$36,713,771
O9	Mixed Use	230,764	96,816	0.42	541,217	2.35	\$51.06	\$27,634,524
O9	Mixed Use - Activity Center	791,106	182,635	0.23	1,953,351	2.47	\$51.06	\$99,738,114
O9	Transitional Industrial	123,749	84,880	0.69	249,242	2.01	\$51.06	\$12,726,312
O9	Urban Neighborhood	184,575	76,823	0.42	408,642	2.21	\$51.06	\$20,865,277
Opportunity Area 9 - Nicollet and Lake		1,330,194	441,154	0.33	3,152,453	2.37		\$160,964,227