



Title: 325 Blake Road Restoration and Redevelopment

Prepared by: Name: Gabriel Sherman
Phone: 952.641.4510
gsherman@minnehahacreek.org

Purpose: At the June 10, 2021 Board of Managers meeting staff will provide a status update on the design process, lead a discussion on evaluative criteria developed to assess developer proposals, and deliver the findings of preliminary land valuation work.

Summary: At the May 13, 2021 Board of Managers meeting, staff provided a briefing on the stakeholder listening session series held during the first quarter of 2021 and a review of the steps taken towards soliciting potential development partners through a letter of interest, roundtable meetings, and issuance of a request for proposals (RFP). At the June 10, 2021 Board of Managers meeting, staff will provide an update on the design and developer engagement processes running in parallel and provide preliminary information regarding developer proposals in advance of the joint session of the MCWD Board of Managers and Hopkins City Council on June 17, 2021. (The June 17, 2021 meeting will provide a venue for the Board of Managers and Hopkins City Council to jointly interview finalist developers and deliberate on the potential selection of a preferred development partner.) Staff will also discuss the findings of preliminary land valuation efforts and the financial components of development proposals received through the RFP process.

Since the conclusion of the stakeholder listening sessions, MCWD and its design firm HDR have been using those findings as the foundation for the next steps in project design. MCWD will be hosting public open houses on June 30, 2021 (virtual) and July 7, 2021 (in-person) to collect more detailed community input on its public realm design. This information will shape the early design concepts that will form the basis of a multi-day design charrette planned for mid-July, and will be attended by the City of Hopkins and a private development partner if selected. The outcome of the charrette will be an integrated, joint design merging MCWD's water-centric public realm design concepts with a TOD redevelopment. MCWD, the City, and the developer will conduct further joint community engagement around this early design.

More immediately, the listening session findings have been distilled into evaluation lenses that will be used to compare the non-financial aspects of the finalist developer proposals, such as integration of nature, health and safety, water management, inclusivity, and sustainability. The intent of this analysis is to assist the Board in selecting a development partner that can meet the water-centric vision it has established.

Staff has also conducted a financial comparison of the finalist developer proposals to assist the Board in selecting a development partner that can meet that financial goals of MCWD. In addition to a side-by-side comparison of the proposals, MCWD has engaged Shenhon Company to conduct a preliminary market value appraisal of the developable portion of the 325 Blake Road site. The Board may enter closed session to discuss the results of the preliminary appraisal and discuss the financial components of the proposals.