

TO: EDA President and Board Members
FROM: Jim Hartshorn, Executive Director
DATE: August 12, 2019
SUBJECT: **North Gateway Redevelopment Discussion**



BACKGROUND INFORMATION:

As you know, WSP staff has been working with Dakota County CDA staff to develop the vacant 1.77-acres site located between Annapolis and Haskell Streets, and the west side of Robert Street for more than 10 years. This site is comprised of 11 separate parcels formerly occupied by commercial users including a tattoo shop, hardware store, and restaurant. The site has been completely vacant since 2014.

The CDA issued a Request for Proposal (RFP's) in February 2018, seeking market-rate multi-family housing and/or mixed use (commercial or other active, flexible users on first floor with housing above) proposals for the site. They received no offers. In October 2018, the CDA entered into an agreement with CBRE (brokerage firm) to market the site. The CDA received three offers in late spring 2019. The Dakota County Commissioners reviewed the three proposals, but rejected all three; as two of the offers were requesting unreasonable subsidies and the third bidder only offered \$25,000.

The CDA would like to discuss a proposal of their own, but it is very preliminary. Their proposal envisions a 60-unit apartment building with a potential mix of studios and one-bedroom units that are income and rent restricted.

FISCAL IMPACT:

		Amount
Fund:	N/A	N/A
Department:		
Account:		

STAFF RECOMMENDATION:

Review and discuss a proposal from the Dakota County CDA.

ATTACHMENTS:

1. There are no attachments.