



2nd Ave N

N Irving Ave

2nd Ave

N Logan Ave

Cedar Lake Rd N



Curie Ave W

James Ave N

N Irving Ave

Bassett Creek Valley

Morgan Ave S

Van White Memorial Blvd

rth



Key Takeaways

- Development is going to happen in this area regardless
- A district wide effort will create a regional vision that can be mutual agreed upon by governmental entities and community members
- A district wide effort will provide additional economic, environmental and social values
 - Create more attractive public realm features
 - Increase rate of development, so tax revenues are received more quickly
 - Increase value of development, which can be leveraged for either higher sales prices (of public land) or for the achievement of other public goals such as diversification of development types or affordability levels
 - Include resiliency in design and reduce environmental risk (contamination)

View from north side of Bassett Creek on Van White Blvd looking west





Background

- Bassett Creek Valley is approximately 60 acres

	Blue/Green Space	Other
Existing	34	26
Potential	17	43

- Previous site plans are based on floodplain information prior to Atlas 14 analysis
- Existing plans (City, County, Park Board, etc) include landuse changes, construction of trails, and improved connection to transit routes in this area. District wide approach will allow for optimization of these plans.
- Site constraints include floodplain, contamination, poor soils.





Regional Costs – Floodplain and Stormwater Management 2020 Study

Big Picture-

Cost: **\$3-30M** depending on design.

Benefit: Allows a potential 17 acres into more affordable development.

- Creek Cross Section Expansion (+30 - 60% storage) (\$5 - \$17M)
- Surface storage – creek cross section expansion, inline basins (+30% storage) (\$3 - \$7M)
- Under Ground Storage - piers under buildings could have dual purpose for storage (+30% storage) (\$15 - \$30M)



Value of Regional Design - Financial Case

Market Value and Taxable Increase (details on next slide)

Lower capital costs

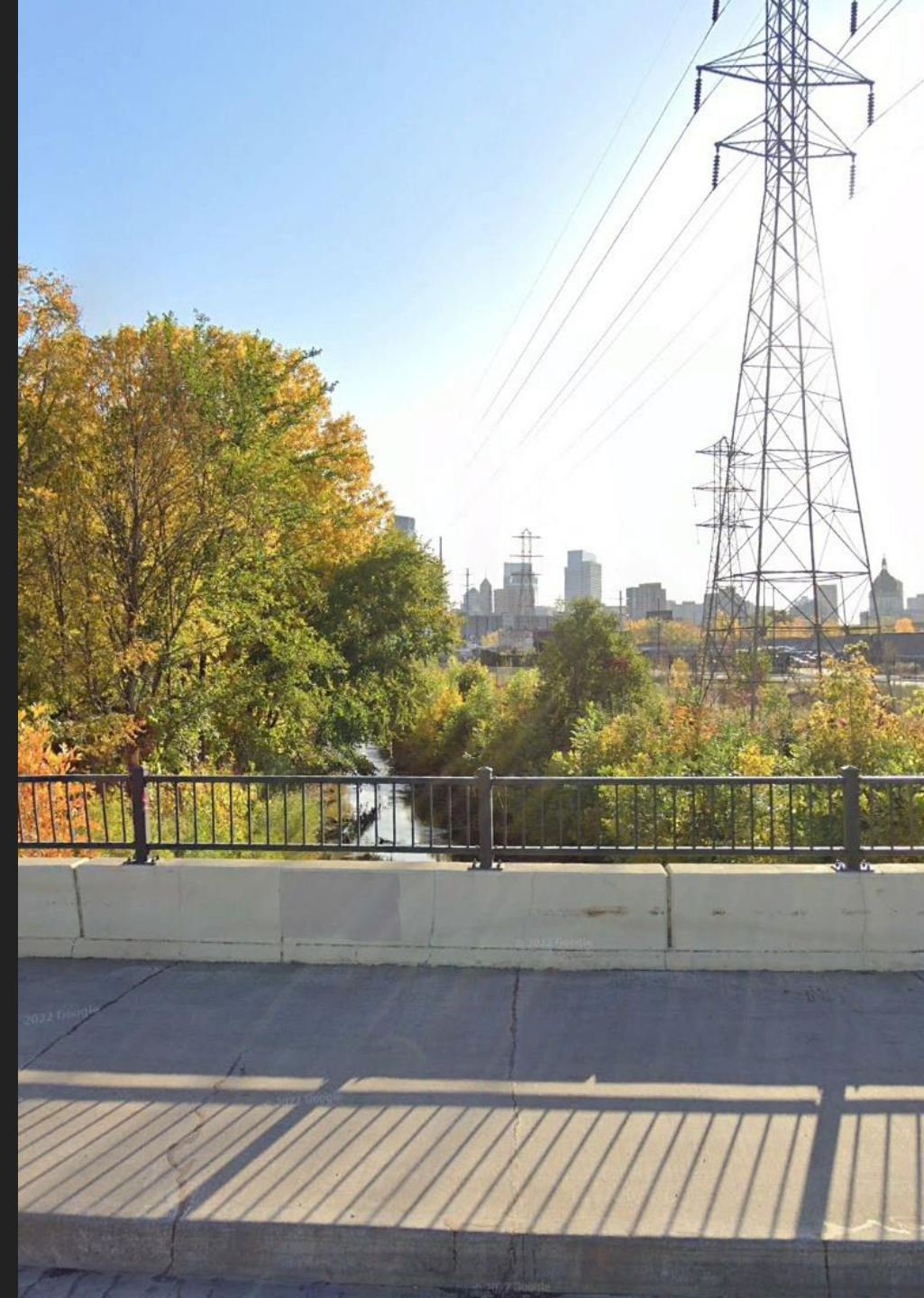
- Reduced site grading, paving, landscaping
- Smaller or eliminated piping and detention facilities

Recognize avoided costs

- Restoring degraded streams
- Recovering endangered species
- Cleaning up polluted water and creek bottom

Recognize potential to add value

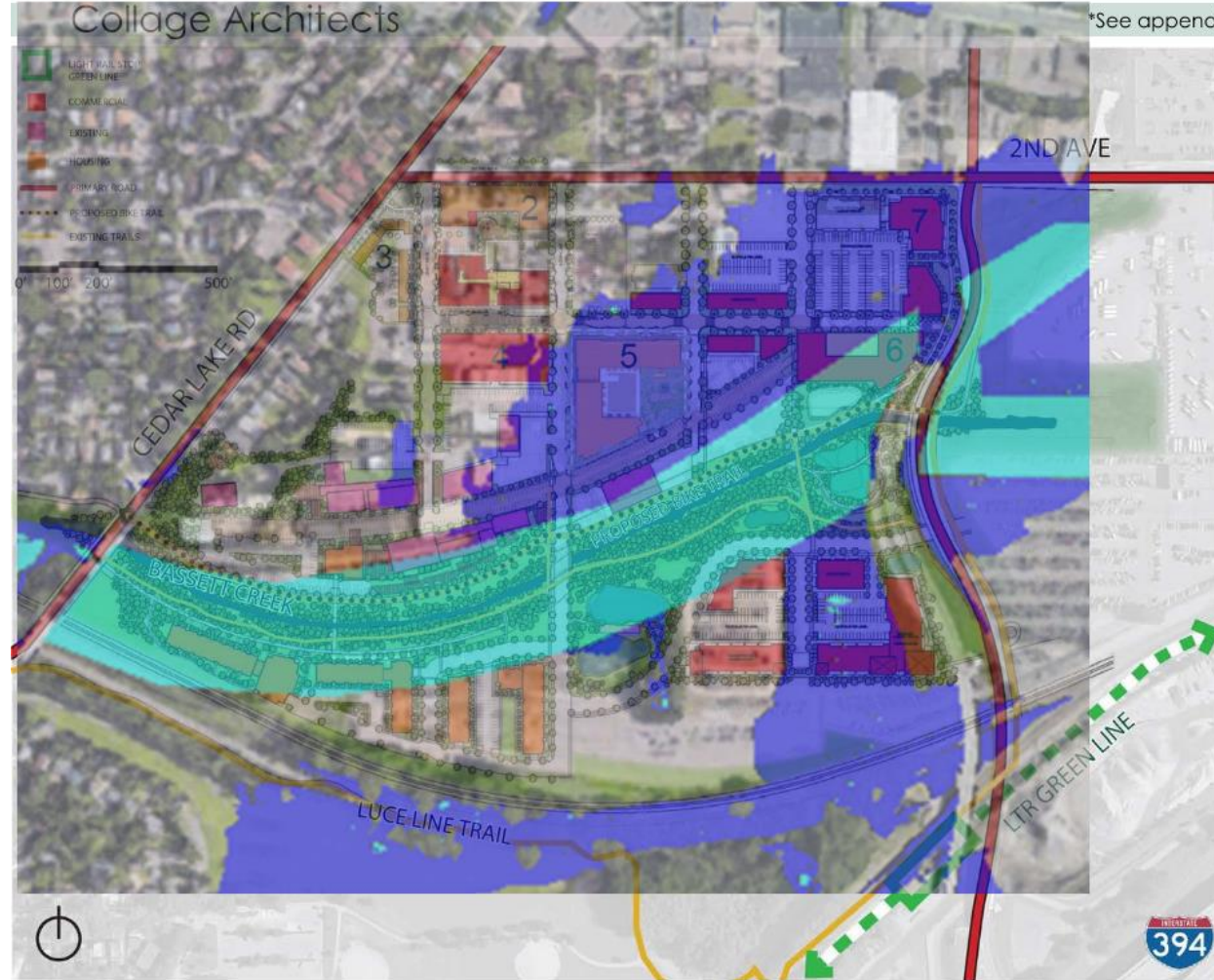
- Remove decentralized stormwater system, add ~10% buildable area per lot
- Land value is increased – attractive landscaping and green space





Bassett Creek Valley – Market and Tax Values

District Site Plan & Projects



Based on potential regional floodplain relocation from dark blue to teal polygon shown on the right. Allows for approximately 17 acres of property to be affordable developed.

Market Value Increase: \$220 Million
Annual Tax Increase: \$3.7 Million

*Data Source: Collage Architects/2018 Met Council Predevelopment Study

Site Plan developed prior to determining current floodplain location



Bassett Creek Valley – Market and Tax Values

Midrise Residential Site Analysis		Notes
Gross Land Area (acres)	12	
Developable Land Area (acres)	7.2	40% of land is public right of way, other public space or subject to geometric inefficiencies
Value per acre	\$27,600,000	Average of all 5 and 6 story residential apartment developments completed in Minneapolis in 2021 (excludes downtown Minneapolis)
Property taxes per acre	\$440,000	
Value of Redevelopment	\$198,720,000	
Property Taxes from Redevelopment	\$3,168,000	
Commercial Site Analysis		Notes
Gross Land Area (acres)	5	
Developable Land Area (acres)	4.0	20% of land is public right of way, other public space or subject to geometric inefficiencies
Value per acre	\$3,970,000	Average of all 2 to 4 story surface parked office buildings completed in Minneapolis and St. Louis Park from 2018 to 2021
Property taxes per acre	\$132,000	
Value of Redevelopment	\$15,880,000	
Property Taxes from Redevelopment	\$528,000	



Value of Regional Design - Environmental Case

District wide siting analysis could allow for manipulated placement of

- floodplain and stormwater features,
- regional ecosystem corridor

Which leads to:

- Water quality improvements to Bassett Creek and Mississippi that go above and beyond current requirements by locating regional water quality basins in areas with ideal soils and no contamination.
- Resiliency factor that would unlikely be designed for on individual parcels due to site constraints.
- Connect green corridors instead of small green space on each parcel

View of Bassett Creek as it enters the tunnel to Mississippi River





Value of Regional Design - Social Case

Prior to construction, District approach can enrich social cohesion through community engagement, awareness, and participation.

During and after construction, a District approach can increase opportunities for:

- Forging a distinct identity for the neighborhood
- Provide placemaking/community gathering places
- Job creation
- Education
 - Public awareness of stormwater, flooding, ecosystems
 - Include history of neighborhood through signage or artwork
- Health
 - Provide outdoor recreational space has proven mental and physical health benefits
 - Thermal comfort

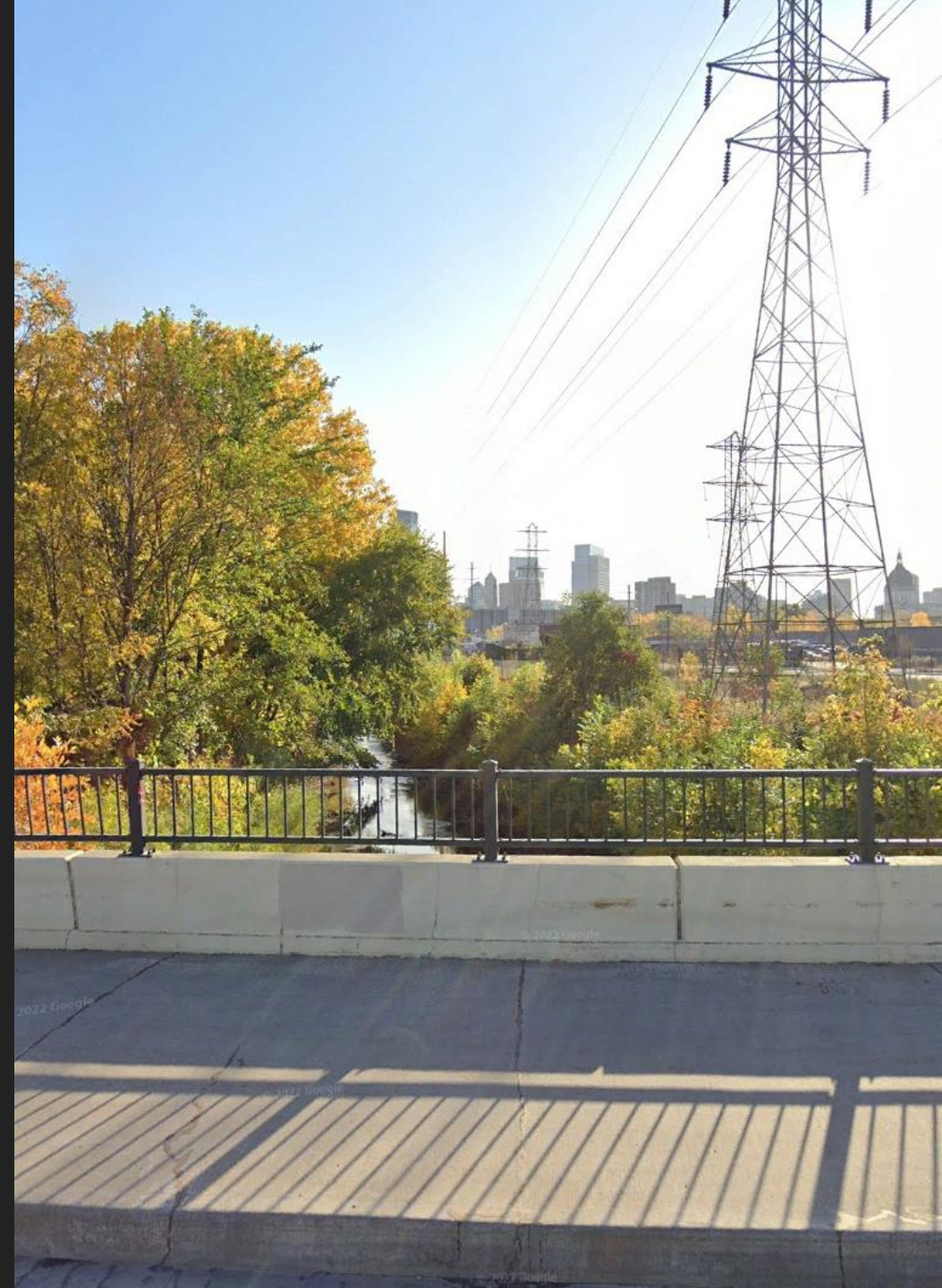
View of Bassett Creek as it enters the tunnel to Mississippi River



Desired Outcome

Optimize design to achieve multiple (and potentially competing objectives)

- Meet (and exceed) existing jurisdictional plans and goals
 - Affordable Housing
 - Regional trails
 - Resiliency
 - Floodplain and stormwater management
 - Community amenities
- Maximize return on investment between regional floodplain/stormwater design with expected land use/development type



District Wide Approach

1. Develop a common understanding of natural resource issues and drivers
2. Understand local priorities by assessing partner and stakeholder existing plans, policies, and goals
3. Integrate natural resource goals with local plans and policies
4. Develop a strategic implementation and investment framework



Precedents

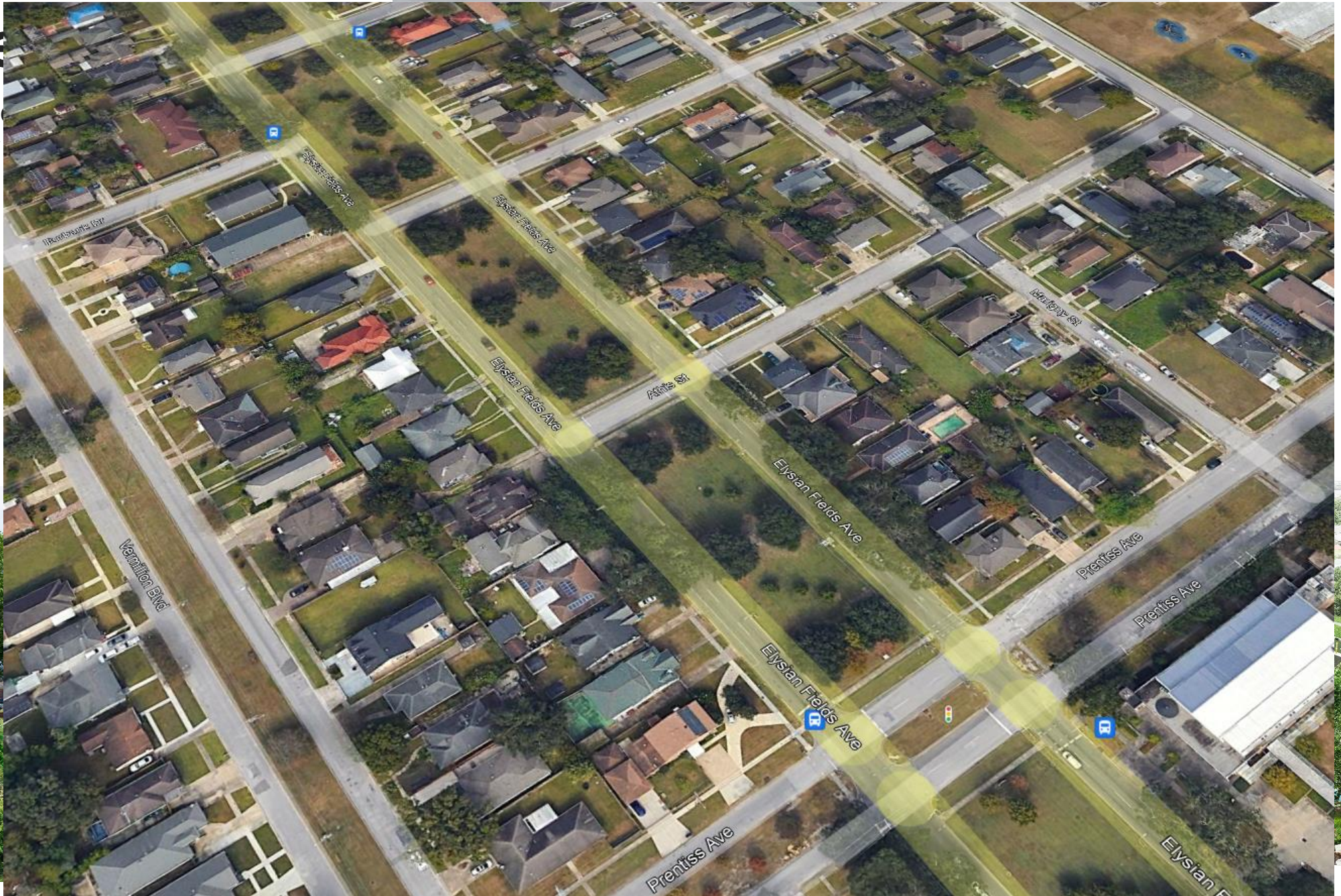
- Stacked Features
- Innovative Development
- Integrated with Neighborhood





Pre

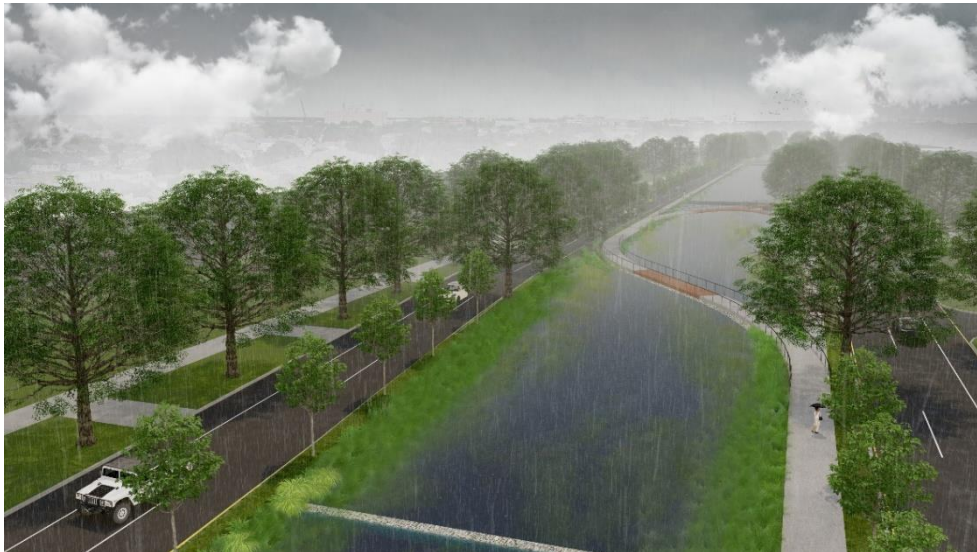
New Orleans
Corridor





Precedents

Stacked Features



New Orleans – Blue Green Corridor





Region



Wausau on the Wa
Wausau WI



Stack





Regional Approach – Stream View





Concept View

District approach to optimize design opportunities