



**Modification No. 9
to the
Holmes Urban Renewal Plan**

and

**Modification No. 112
to the
Common Development and Redevelopment and
Common Tax Increment Finance Plan**

May 30, 2008

Prepared by Development Finance Division
City of Minneapolis
105 5th Avenue South, Minneapolis, Minnesota 55401

Modification No. 9
May 30, 2008
to the
Holmes Urban Renewal Plan
August 15, 1968
Revised November 12, 1968

Revised	June 19, 1973
Revised	August 15, 1974
Modification No. 1	August 11, 1977, revised October 14, 1977
Modification No. 2	July 17, 1980 (not approved)
Modification No. 3	August 7, 1980
Modification No. 4	August 31, 1984
Modification No. 5	November 10, 1987
Modification No. 6	August 16, 1988
Modification No. 7	January 20, 1989, Revised January 31, 1989
Modification No. 8	April 28, 2000, Revised May 18, 2000

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**Modification No. 9
to the
Holmes Urban Renewal Plan
May 30, 2008**

Introduction

The Holmes Urban Renewal Project area is being expanded to include street right-of-way and 721 2nd Street SE in the project boundary. The City of Minneapolis is designating 721 2nd Street SE as appropriate for acquisition in order to facilitate Metal Matic's acquisition of the parcel for expanded and improved parking facilities.

Only those portions of the Holmes Urban Renewal Plan that are being modified by adding supplemental language have been identified in this document. The original and complete plan documents are available in the official records for the Holmes Urban Renewal Plan which are stored in the Development Finance Department at 105 5th Avenue South, Minneapolis.

B. Description of Project

1. Boundaries of Redevelopment Project – **Changed**

The boundary of the Holmes Urban Renewal Project is changed to include the following parcel and street right-of-way:

	<u>Property ID</u>	<u>Address</u>
1)	24-029-24-32-0062	721 2 nd Street SE

2. Project Boundary Map – **Included**

The area to be added to the Holmes Urban Renewal Project Boundary is included as Exhibit #1 to this document.

C. Land Use

1. The future land use of the parcel to be added to the Holmes Urban Renewal Project Boundary is parking as shown on the attached Exhibit #2 (Land Use Map).

D. Project Proposals

1. Land Acquisition – Changed

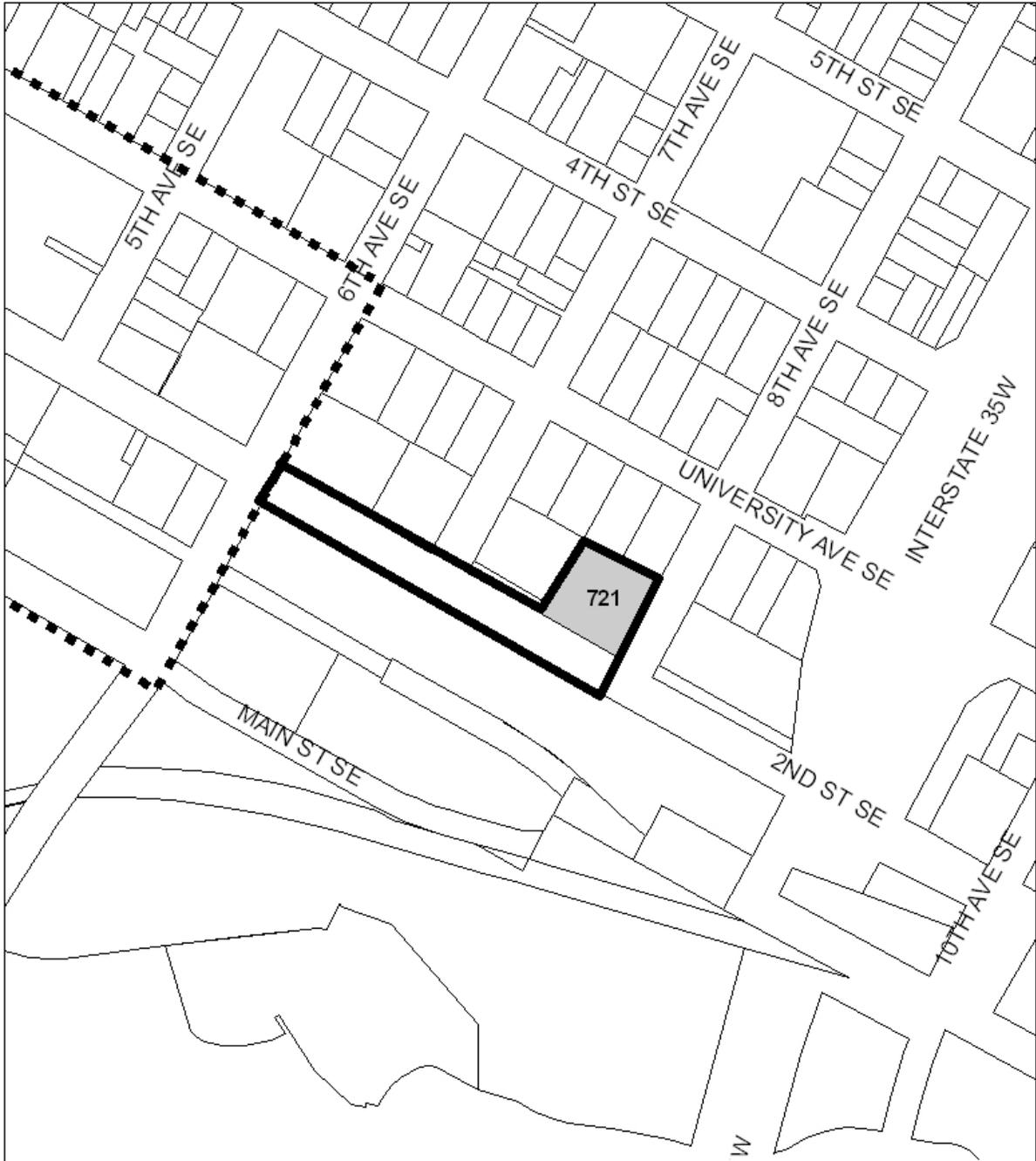
- a. Property Acquisition Map – dated May 30, 2008 is attached as Exhibit #2 to this plan document.
- b. List of Property That May Be Acquired – Changed

By including in this Redevelopment Plan a list of Property That May Be Acquired, the City of Minneapolis is signifying that it is interested in acquiring the property listed, subject to limitations imposed by law, availability of funds, developer interest, staging requirements, soil contamination and other financial and environmental considerations. Inclusion on this list does not indicate an absolute commitment on the part of the City to acquire a property.

The list of Property That May be Acquired is amended to include:

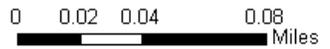
<u>Property Identification No.</u>	<u>Property Address</u>
24-029-24-32-0062	721 2 nd Street SE

State law authorizes the City to acquire property either on a negotiated basis or, in certain situations, through the use of its power of eminent domain, if necessary, to carry out a redevelopment plan. The City will seek to acquire property from willing sellers whenever possible.



Modification No. 9 to the Holmes Urban Renewal Plan, May 30, 2008
 Boundary/Land Use Map

-  Existing Project Area
-  Expansion Project Area
-  Future Land Use - Parking

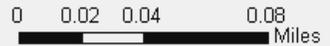


City of Minneapolis
 CPED Business Development
 May 2008



Modification No. 9 to the Holmes Urban Renewal Plan, May 30, 2008
 Acquisition Map

-  Existing Project Area
-  Expansion Project Area
-  Property that may be acquired



City of Minneapolis
 CPED Business Development
 May 2008

**Project Area Report and Documentation of Blight Conditions
Modification No. 9 to the Holmes Urban Renewal Plan
May 30, 2008**

The conditions that qualify the parcel to be added to the Holmes Urban Renewal project area (the "Project Area") are described herein.

The expansion area of the Holmes Urban Renewal Project was found to be a blighted area, as defined in Minnesota Statutes §469.002, Subd. 11:

"any area with buildings or improvements which, by reason of dilapidation, obsolescence, overcrowding, faulty arrangement or design, lack of ventilation, light and sanitary facilities, excessive land coverage, deleterious land use, or obsolete layout, or any combination of these or other factors, are detrimental to the safety, health, morals, or welfare of the community."

Description of the Expansion Area

An exterior survey was performed in April, 2008 at 721 2nd St. SE. This building is used for an office, garage and garage storage. The building was built in 1952 and has had two additions. The side yard and rear yard setbacks are -0-. The structure has some graffiti on the exterior. The main building is 14,510 square feet with a second floor of 2,530 square feet. Approximately 12,000 square feet is used as a garage that is capable of repairing large trucks, and two floors of offices in the remaining portion of the structure. The additions appear to be used as vehicle storage. The site is currently being used as a staging area for the construction of the new 35W bridge.

The building is a concrete block structure, with a flat roof that appears to have all of the original windows and doors. The structure shows signs of settlement over the years with step cracks in the NE corner of the building which has been tuck pointed. The parking lot is in need of major repair with several cracks, large holes and missing blacktop. The parking lot has suffered notable deterioration from deferred maintenance over the years. There does not appear to be a storm water retention system in place. The parking and parking lot size and access to truck routes is challenged for larger sized modern truck transports. The site contains excessive land coverage and overcrowding in that the site does not incorporate City landscaping and screening requirements.

Documentation supporting these findings is on file in the office of the City of Minneapolis Development Finance Division, Crown Roller Mill, Room 575, 105 5th Avenue South, Minneapolis, Minnesota.

**Modification No. 112 to the
Common Development and Redevelopment Plan
and
Common Tax Increment Financing Plan
May 30, 2008**

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(This Table of Contents is not part of Modification No. 112 to the Common Development and Redevelopment Plan and Common Tax Increment Financing Plan, and is only for convenience of reference.)

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Subsection A.4.	Objectives of Common Project	No Change
Subsection A.5.	Structuring of Common Project	No Change
Subsection A.6.	History of Establishment and Modifications of Projects and TIF Districts Included in Common Project Area	Changed
Subsection A.7.	Estimated Public Improvement Costs	No Change
Subsection A.8.	Boundaries of the Common Project Area	No Change
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Subsection A.10.	Modifications to Common Development and Redevelopment Plan	No Change
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SECTION B. COMMON TAX INCREMENT FINANCING PLAN

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Subsection B.3.	Statement of Objectives and Development Program, Including Property that may be Acquired	Changed
Subsection B.4.	Properties to be Deleted From Participating Tax Increment Financing Districts	No Change
Subsection B.5.	Development Activity in Common Project For Which Contracts Have Been Signed and Other Specific Development Expected to Occur	No Change
Subsection B.6.	Description of Financing	No Change
Subsection B.7.	Estimated Impact on Other Taxing Jurisdictions	No Change
Subsection B.8.	Modifications to Common Tax Increment Financing Plan	No Change

List of Exhibits

Exhibit 1	Land Use Map – Included
Exhibit 2	Property Acquisition Map – Included
Exhibit 3	Project Area Report and Documentation of Blight – No Change
Exhibit 4	Feasibility Study and But For Analysis – No Change

**Modification No. 112 to the
Common Development and Redevelopment Plan**

**Modification No. 9 to the Holmes Urban Renewal Plan
May 30, 2008**

Introduction

Modification No. 112 to the Common Development and Redevelopment Plan and Modification No. 9 to the Holmes Urban Renewal Plan expand the boundary of the Holmes Urban Renewal Project Area to include street right-of-way and a parcel which is also identified as appropriate for acquisition by the City of Minneapolis in order to facilitate Metal Matic's acquisition of the parcel for expanded and improved parking facilities.

By reference, Modification No. 112 to the Common Plan and Modification No. 9 to the Holmes Urban Renewal Plan are Incorporated Documents to the Common Development and Redevelopment Plan.

SECTION A. Modification No. 112 to the Common Development and Redevelopment Plan

Subsection A. 6. History of Establishment and Modification of Underlying Project Areas and Tax Increment Financing Districts Included in Common Project Area - **Changed**

<i>Project/District</i>	<i>Plan Modification</i>	<i>Anticipated City Council Approval Date</i>	<i>Resolution Number</i>
Holmes Urban Renewal Project	Modification No. 9	July 25, 2008	2008R-
Common Project	Modification No. 112	July 25, 2008	2008R-

Subsection A. 8. Boundaries of the Common Project Area

The parcels that are being added to the Holmes Urban Renewal Project by this Modification are not being incorporated into the Common Project. However, because the underlying project area, Holmes Urban Renewal Project, is a participating project area in the Common Project Area, Modification No. 112 to the Common Project has been prepared.

SECTION B. Modification No. 112 to the Common Tax Increment Finance Plan (Modification No. 9 to the Holmes Urban Renewal Plan)

Subsection B. 3. Statement of Objectives and Development Program,
Including Property to be Acquired – **Changed**

By including in this Redevelopment Plan a list of Property That May Be Acquired, the City of Minneapolis is signifying that it is interested in acquiring the property listed, subject to limitations imposed by law, availability of funds, developer interest, staging requirements, soil contamination and other financial and environmental considerations. Inclusion on this list does not indicate an absolute commitment on the part of the City to acquire a property.

The list of Property That May be Acquired is amended to include:

<u>Property Identification No.</u>	<u>Property Address</u>
24-029-24-32-0062	721 2 nd Street SE

State law authorizes the City to acquire property either on a negotiated basis or, in certain situations, through the use of its power of eminent domain, if necessary, to carry out a redevelopment plan. The City will seek to acquire property from willing sellers whenever possible.