

Bonding Proposals Made to the IGR Committee

Minnesota Shubert Performing Arts & Education Center

This project is for \$37 million to provide for the design and construction of a new Minnesota Shubert Performing Arts and Education Center. The Shubert is requesting \$15 million in state funds. They have already received \$1 million in funds from the state.

Target Center

State of Minnesota issues bonds in an amount sufficient to retire the existing General Obligation Tax Increment Bonds (\$71 million) and Revenue Bonds (\$11 million) issued by the City of Minneapolis for the acquisition of the Target Center.

University Research Park

This plan targets improved vehicle access and circulation and storm water management to complement efforts in redeveloping the area as a research park while addressing environmental impacts (primarily traffic and stormwater) associated with the redevelopment. Portions of the transportation improvements are coordinated with St. Paul. The request is for \$6.45 million in 2006, \$4.57 million in 2008 and in \$7 million in 2010.

Heritage Park Redevelopment Project

This request is for \$6 million in state funding to acquire land and construct public infrastructure for Van White Memorial Boulevard. The 3-mile Van White Memorial Boulevard is being designed as a parkway-style greenway reconnecting the Near Northside to jobs, recreation activities, cultural amenities, and education opportunities located in Downtown and south Minneapolis. The boulevard will be transit-ready, accompanied by a number of transit enhancements, and will include bike path connections to the Cedar Lake commuter trail and the future Bassett Creek Trail. The Heritage Park project has received \$5.8 million in funds from the state, half of that in 2000 and the other half in 2005. The governor has never included the project in a bonding proposal.

I-35 Storm Water Tunnel

The existing I-35W storm water tunnel is under capacity and the construction of the I-35W/Hwy 62 project will increase the impervious areas that contribute flow to this system. This project will increase the storm water tunnel size to handle the increased storm water flows, thus reducing flooding in the I-35W corridor and in adjacent areas within Minneapolis. The project is requesting \$20 million in 2008 in state funds. It is estimated to cost \$60, with the remaining \$40 million coming from federal funding.

Minneapolis Parkway Lighting Replacement

This proposal consists of the replacement and/or renovation of deteriorated poles, fixtures, and electrical wiring associated with the lighting systems in place in the City's public areas, and along parkways throughout the City. The City of Minneapolis has contributed funds, and the project is requesting \$4 million in state funds in each of the 2006, 2008 and 2010 sessions for a total of \$12 million.

Water System Interconnection

A dual 42-inch diameter pipeline will be installed from the Dale Street Reservoir in St. Paul to the Minneapolis water distribution system on Broadway and Stinson. The primary reason for pursuing an interconnection from the City of Minneapolis point of view lies in the threat of contamination to the Mississippi River, which is the only source of water for the city of Minneapolis. The interconnection provides water to either city's customers during contamination or other emergency situations. The total cost of the project is \$34 million. It is requesting \$15 million in 2006 and \$19 million in 2008. In addition, the Minnesota Department of Health is requesting \$10 million to help with this project.

Cedar Lake Trail

The completion of the Phase III improvements will finish the Cedar lake Trail which will run from Royalston Avenue to West River Parkway. The 2006 bond request is \$1,816,300 while the total project cost is \$8.3 million, to date the City has contributed \$1.1 million and the federal government has contributed \$5.3 million. When completed the City owner and operated trail will be part of a network of trails serving the western metropolitan areas.

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