

**Community Planning & Economic Development  
Planning Division**

350 South 5<sup>th</sup> Street, Room 210  
Minneapolis, MN 55415-1385



## **MEMORANDUM**

**DATE:** September 7, 2005

**TO:** Greg Davidson, 673-5070  
Senior Economic Development Specialist, CPED Business Finance Department

**FROM:** Jennifer Jordan, 673-3859  
Principal City Planner – East Sector, CPED Planning

**SUBJECT:** Minnesota Opera Company – 749 Stinson Boulevard NE

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Attached are the comments and findings of the Planning Division of the Minneapolis Community Planning & Economic Development Department related to the Minnesota Opera Company's request for bank qualified bank direct 501c3 revenue bonds.

**MINNEAPOLIS CPED, PLANNING DIVISION REPORT  
REVENUE BONDS**

**DATE:** September 7, 2005  
**PROJECT NAME:** Minnesota Opera Company  
**ADDRESS:** 749 Stinson Boulevard NE  
**SUBMITTED BY:** CPED Business Finance  
**CONTACT PERSON and PHONE:** Greg Davidson, 673-5070

**WARD:** 1      **NEIGHBORHOOD ORGANIZATION:** Mid-City Industrial Area

**PROJECT DESCRIPTION:** Request for bank qualified bank direct 501c3 revenue bonds in the amount of up to \$1,500,000. Project finances purchase and rehabilitation of the building at 749 Stinson Boulevard NE for use by the Minnesota Opera Company for set construction, scene shop and general warehouse storage facility for the performance company.

**COMPREHENSIVE PLAN:**

## **2. The Market in the City**

**2.2 Minneapolis will support the existing economic base by providing adequate land and infrastructure to make city sites attractive to businesses willing to invest in high job density and low impact, light industrial activity.**

### **Implementation Steps**

Identify appropriate areas for the retention and expansion of existing industry and the development of new industry in specific industrial and business park opportunity areas.

Promote light industrial uses as the preferred use of industrial land, but discourage warehouse or distribution uses in areas where truck traffic will negatively impact residential neighborhoods.

**2.8 Minneapolis will develop the existing economic base by emphasizing business retention and expansion.**

### **Implementation Steps**

Promote business start-ups, retention and attractions. Foster a healthy business environment by encouraging access to the resources and information necessary for successful operation.

## **9. City Form**

**9.26 Minneapolis will prioritize growth in light industrial land uses to increase the tax base and create jobs for city residents.**

**FUTURE RELATED ACTIONS:** The existing building is approximately 31,000 square feet and is being proposed for rehabilitation by the Minnesota Opera Company. It is not known whether any additions or changes are proposed to the footprint of the existing building. If the current site plan for the building and the parking lot do not change and are deemed by CPED Zoning staff to be in compliance with Chapter 530 Site Plan Review, an application for Site Plan Review may not be needed.

### **COMMENTS AND FINDINGS: RECOMMENDATION:**

The Minneapolis Plan (TMP) identifies Mid-City Industrial Area as an Industrial Business Park Opportunity Area.

Industrial Business Park Opportunity Areas are characterized by having immediate access to the regional freeway network, limited or restricted adjacent residential land uses, and location preference to higher job density and light industrial uses. The city will continue to identify appropriate areas for the retention and expansion of existing industry as well as the development of new industry. Businesses in these designated industrial areas operate competitively and successfully in the larger regional economy, create minimal impacts for their neighbors, and contribute to the economic health of individual residents and neighborhoods.

The site is currently zoned I-2, medium industrial, and allows for the construction and storage of performance set materials. Furthermore, zoning adjacent to the project site along west, east and south is I-2; zoning north of the site is I-1. Surrounding land uses are industrial with the exception of the Cream of Wheat Lofts which is under construction and is located directly west of the property. While it is anticipated that there will be some conflict between the residential use and the industrial uses within this area over the long term, the uses that the Minnesota Opera Company are proposing for 749 Stinson Boulevard NE are minimal in comparison to the other industrial uses within the area and should not pose a disruption to future residents of the Cream of Wheat Lofts.

The proposed project relocates the backstage operations for the Minnesota Opera Company from the North Loop area of downtown to a more appropriate location within Mid-City Industrial Area and allows for the retention of the organization and its existing jobs.

The CPED Planning Division finds that the purpose for the request for bank qualified bank direct 501c3 revenue bonds for the Minnesota Opera Company is consistent with the City's comprehensive plan.