

Community Planning and Economic Development Department

# News Release

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*Minneapolis City Goals:* A Safe Place to Call Home □ Jobs & Economic Vitality □ Eco-Focused □ Livable Communities, Healthy Lives □ Many People, One Minneapolis □ A City That Works

## Mayor and City leaders welcome Cowles Center to vibrant Hennepin Avenue

***Recovery Act-supported Center has transformed a landmark theater, put hundreds to work and helped revitalize Hennepin; planning underway to transform avenue into Cultural Corridor***

September 9, 2011 (MINNEAPOLIS) — Minneapolis Mayor R.T. Rybak and City leaders will welcome the new Cowles Center for Dance and the Performing Arts to a vibrant Hennepin Avenue, on the day of the Center’s gala opening. The Cowles Center continues the ongoing revitalization of Hennepin Avenue, which includes the recently-relocated Brave New Workshop, the New Century Theater, and restaurants Tom Pham’s Wondrous Azian Kitchen, Rosa Mexicano, American Burger Bar, Crave and the Bullfrog, all of which will be joined next year by a Lund’s supermarket, on which ground was broken last week.

“The Cowles Center is Hennepin Avenue’s crown jewel,” said **Mayor Rybak**. “A civic-minded family, an engaged artistic community, a creative developer and a city that supports them was the right recipe for finally turning this long-awaited project into reality. I’m also grateful to the Obama administration for helping to revitalize downtown with federal Recovery Act dollars — and revitalize our economy by creating hundreds of much-needed construction jobs.”

“The transformation of these two historic landmarks—the Shubert Theater and the Hennepin Center for the Arts—into the Cowles Center for Dance and the Performing Arts will continue to revitalize Hennepin Avenue,” said **Council Member Lisa Goodman** (Ward 7). “The Center is a great amenity for residents and visitors, bringing economic vitality to this portion of the avenue.”

The Cowles Center project — developed by Minneapolis-based Artspace Projects, the nation’s leading nonprofit real-estate developer for the arts — was supported by \$2 million from the American Recovery and Reinvestment Act and created hundreds of jobs in the construction industry. In addition, contractor McGough Construction met the workforce goals in its agreement with the City of Minneapolis, including goals for the participation of women- and minority-owned business and women and minority construction workers.

The ongoing revitalization of Hennepin Avenue is being complemented by new efforts by the Hennepin Theatre Trust, the operator of the historic State, Orpheum and Pantages Theaters, to plan the Hennepin Avenue Cultural Corridor. The Corridor will reshape Hennepin Avenue into a nationally acclaimed, year-round cultural destination that stretches from the Walker Art Center to the Mississippi Riverfront. This work, being conducted in partnership with the Walker Art Center, Artspace Projects and the City of Minneapolis, is supported by a \$200,000 Our Town Grant from the National Endowment from the Arts.

NEA Chairman Rocco Landesman is visiting Minneapolis today to lead a panel on how the Hennepin Avenue Cultural Corridor can support Minneapolis’ creative class and help grow the local economy. The City of Minneapolis helped lay the groundwork for these efforts by converting Hennepin Avenue from a one-way to a two-way street, which has reshaped how people get around downtown and helped make the avenue a destination.

The Cowles Center and recently-relocated Brave New Workshop will add to the more than 500,000 people who are estimated already to visit Hennepin Avenue each year.

### **The benefits of the Recovery Act in Minneapolis**

The City of Minneapolis has been awarded \$64.9 million in Recovery Act funding:

- \$41.8 million in funds dedicated to **retaining and creating jobs**.
  - \$25.43 average wage earned by those employed by the Recovery Act
  - 51% of those employed are residents of Minneapolis
  - 60% of those employed were permanent jobs
  - 42% minority representation rate on Minneapolis jobs

- \$88.7 million in funds dedicated to **promote efficient growth and economic development.**
  - \$47.4 million in Recovery Zone Facility Bonds. Examples:
    - American Academy of Neurology \$15 million
    - Open Access Technology International \$23.1 million
  - \$37.8 million in Bank-Qualified Tax-exempt Revenue Bonds. Examples:
    - Open Arms of Minnesota \$2.8 million
    - HOPE Community \$1.7 million
- \$9.8 million in funds to **protect public safety.** Examples:
  - \$3.8 million to keep more than 80 police officers on the job.
  - \$3.2 million to help train and retain community-oriented police recruits.
- \$32 million in projects and programs that will **enhance the overall energy efficiency of homes, businesses and government buildings.** Examples:
  - \$782,000 for a revolving loan fund that provides financing to Minneapolis businesses to improve facilities in ways that would decrease their overall impact on the environment.
  - \$817,000 for up to 4,000 Minneapolis homeowners to get training, access to low-cost materials and other tools and resources to make upgrades to their homes that reduce energy usage.
- \$18.04 million in to **maintain and update the City's critical infrastructure.** Example:
  - \$10 million for the Camden Bridge reconstruction, which included a new bridge deck, drainage system and approach panels, as well as new crash railings, sidewalks, pedestrian railings and lighting.
- 76% of the Recovery Act funding was directed projects and programs that would have an **impact on the lives and communities of those most affected by the recession.** Examples:

- \$19.4 million for the Neighborhood Stabilization Program, which offers assistance for down payment and closing costs, as well as rehab, acquisition and land banking and redevelopment.
- \$592,000 for adult employment and training programs, including career counseling and skills training in high-demand fields.

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