



**Industrial Land Use Study and Employment Policy Plan  
Redevelopment Analysis**

**City of Minneapolis**  
June 1, 2006

## Redevelopment Analysis

The Minneapolis Industrial Land Use Study recommends that Minneapolis should pursue industrial redevelopment. Industrial redevelopment could lead to higher job density, more living wage jobs for residents, enhanced economic growth, as well as the aesthetic transformation of blighted properties. All of the inventoried cities that underwent an industrial land use study play a role in industrial redevelopment.

The study suggests the City proactively reach out to growing targeted industrial business and guide these businesses to potential redevelopment sites. Once a site is selected, the City should help redevelop an underutilized parcel through business assistance funds. This strategy overcomes current constraints on traditional site acquisition and assembly and pairs the recommended strategies of targeting resources and conducting business outreach.

So where are sites with redevelopment potential? Maxfield Research conducted a redevelopment analysis of each Employment District. The following variables, in order of importance, were examined to identify sites.

- **Access:** Industrial businesses rely on good access to major arterial routes. Goods producing businesses need to bring in supplies and ship out their finished products to customers.
- **Presence of Underutilized Parcels:** Development will gravitate toward low-cost underutilized parcels with marketable characteristics.
- **Proximity to Recent Market Investment:** Developers look for evidence of market feasibility in successful developments nearby.
- **Proximity to Residential Uses:** Industrial businesses want to avoid neighborhood conflicts over truck traffic, noise, and odor. Distance and buffering can help prevent conflict.
- **Public Resources:** Existing and planned public investments can help catalyze development. Existing but unused tax-increment financing (TIF) districts can attract development, as well as planned infrastructure investments.
- **Guiding Land Use Plan:** Sites envisioned to remain industrial in a land use plan are more marketable. Developers and industrial business will be more inclined to invest in properties if they know the zoning will be stable and they won't suddenly be treated as a non-conforming use.
- **Potential Remediation Costs:** A polluted site likely carries additional remediation costs. Public involvement in sharing the cost burden often improves a project's financial feasibility.

The following pages examine each factor. Sites and areas with estimated four, ten, and fifteen year redevelopment potential are put forward for consideration by City of Minneapolis staff and elected officials.

# Humboldt Employment District



*Humboldt Ave & RR Spur*



*Industrial businesses in Humboldt Emp. District*



*Active RR spur in Humboldt Emp. District*



*Real Estate Recycling Site*

## Access

- Significant access to connector routes and railroad spurs.
- Osseo Rd. is north-south connection to Hwy 100. Averages 18,500 vehicles per day annually.
- 49<sup>th</sup> Ave., 44<sup>th</sup> Ave., Brooklyn Blvd, and Humboldt Ave. are designated truck routes.

## Presence of Underutilized Parcels (Area III)

- Average industrial land value is \$2.58/sq. ft.
- Average industrial building value is \$19.87/sq. ft.
- Average industrial parcel size is 5.28 acres.
- Average industrial building age is 50 years.

## Proximity to Recent Market Investment

- No recent projects identified.

## Planned

- Real Estate Recycling is developing a 125,000 sq. ft. multi-tenant building on 10 acres in the northwest corner of the District.

## Proximity to Residential Land Uses

- Single-family homes are located to the north and south on 49<sup>th</sup> and 47<sup>th</sup> Avenues. Buffering and screening measures would improve relationship with neighborhood. See area site analysis (2002).
- Multifamily senior housing is located east of Humboldt Ave.
- Brooklyn Blvd. divides industrial from residential to the west.

## City Resources

- Establishing a TIF district for Real Estate Recycling project.
- No planned infrastructure projects identified in the District.

## Guiding Land Use Plan

- Consistent with *Humboldt Industrial Park: Community Planning Summary* (2004) land uses.
- *Humboldt Industrial Park: Site Analysis* (2002) recommends site upgrades.
- Minneapolis Plan identifies Humboldt Industrial Area as Industrial and Business Park Opportunity Area.

## Potential Remediation Costs

- One voluntary investigation and clean-up site, one state superfund site, one resource conservation and recovery act site.



*Potential Redev. Site at Osseo Rd. & 47<sup>th</sup> St.*

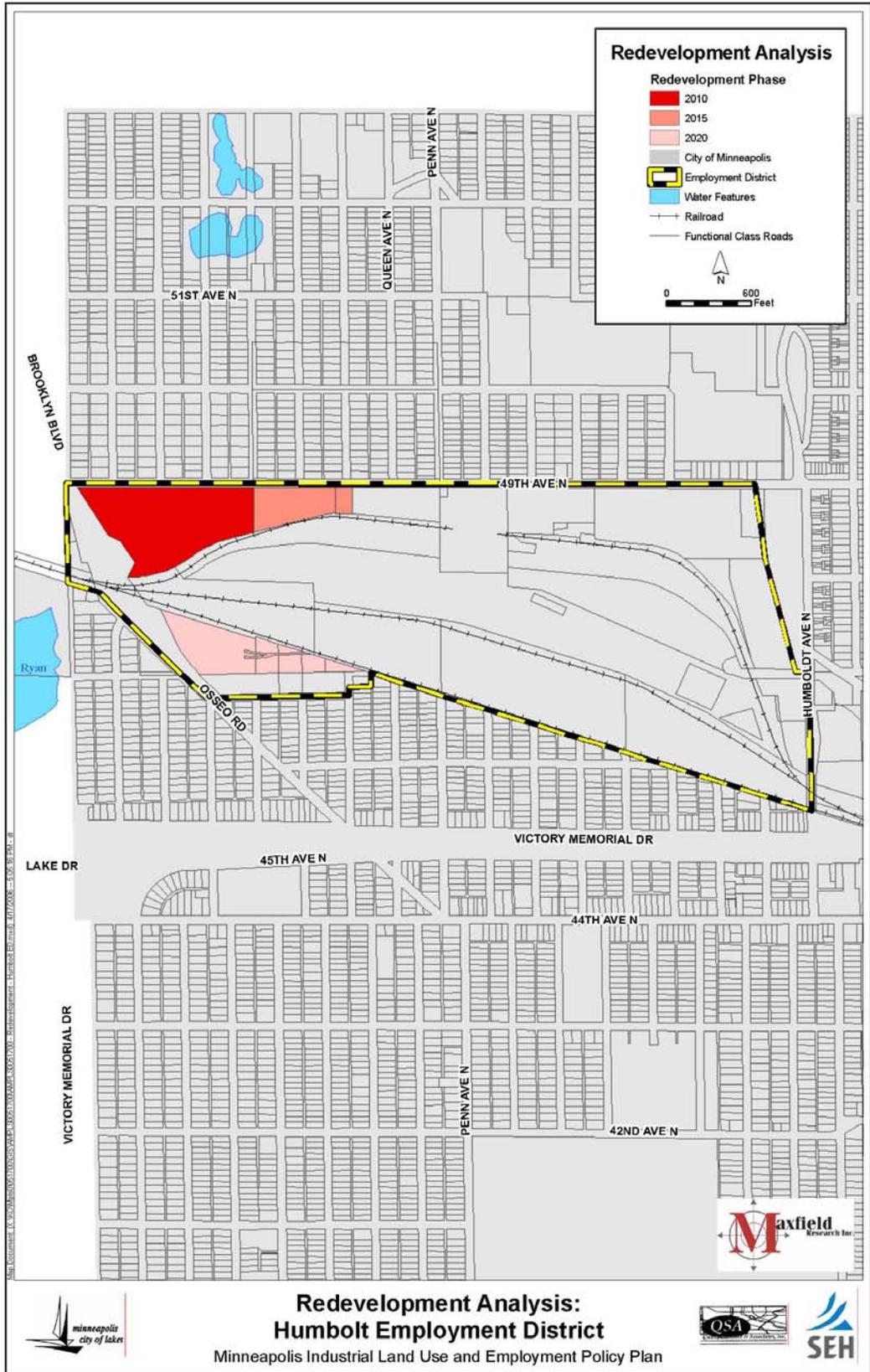
### Redevelopment Potential and Phasing

Based on access to Highway 100 through Osseo Rd., and the project’s progress, we believe short-term redevelopment potential exists on the Real Estate Recycling site.

Figure 1 presents our analysis of estimated redevelopment potential.

<b>Figure 1</b> <b>Redevelopment Potential</b> <b>Humboldt Employment District</b> <b>2006-2020</b>		
2010	2015	2020
Real Estate Recycling Site	Vacant parcels at Sheridan Ave. and 49th Ave. <sup>1</sup>	Vacant parcel and two structures at Osseo Rd. and 47th Ave.
<sup>1</sup> = Potential topographic problems and development might require additional parcels immediately east.		
Source: Maxfield Research Inc.		

The map on the following page graphically shows the redevelopment phases and corresponding properties. Parcel data follows.



**Redevelopment Analysis:  
Humbolt Employment District**

Minneapolis Industrial Land Use and Employment Policy Plan

**Figure 2  
Redevelopment Phasing - Parcel Data  
Humboldt Employment District**

<b>Est. Redev. Phase</b>	<b>PIN</b>	<b>Address</b>	<b>Land Use</b>	<b>Size (Acres)</b>	<b>Land Value</b>	<b>Building Value</b>	<b>Owner</b>
2010	1111821320048	2601 49TH AVE N	Vacant Land - Industrial	11.99	\$0	\$0	---
2015	1111821310020	2401 49TH AVE N	Industrial	0.51	\$52,700	\$257,300	LLOYD C NELSON ET AL
2015	1111821310021	2501 49TH AVE N	Vacant Land - Industrial	3.25	\$0	\$0	---
2020	1111821310012	2400 47TH AVE N	Vacant Land - Industrial	0.32	\$0	\$0	---
2020	1111821310013	2450 47TH AVE N	Vacant Land - Industrial	0.46	\$0	\$0	---
2020	1111821310014	2500 47TH AVE N	Vacant Land - Industrial	0.62	\$0	\$0	---
2020	1111821310015	2550 47TH AVE N	Vacant Land - Industrial	0.77	\$0	\$0	---
2020	1111821320012	4700 THOMAS AVE N	Vacant Land - Industrial	0.22	\$0	\$0	---
2020	1111821320049	4810 OSSEO RD	Vacant Land - Industrial	4.18	\$0	\$0	---

Source: City of Minneapolis Assessor's Office, Maxfield Research Inc.

# Shoreham Yards Employment District



*Shoreham Yards  
Employment District*



*East Side Remediation  
Sites*



*Cedar Services Site*



*Recent investment at 27<sup>th</sup>  
Ave & 2<sup>nd</sup> St*

## Access

- Excellent access to major arterial routes and railroad spurs.
- University Ave. is north-south thoroughfare. Averages 17,500 vehicles per day annually; 45 m.p.h.
- Central Ave. is north-south connector. Averages 16,000 vehicles per day annually.
- Active railroad tracks to and from the Canadian Pacific Rail yards.

## Presence of Underutilized Parcels (Area II)

- Average industrial land value is \$3.90/sq. ft.
- Average industrial building value is \$26.42/sq. ft.
- Average industrial parcel size is 2.54 acres.
- Average industrial building age is 49 years.

## Proximity to Recent Market Investment

- No recent or planned projects identified.

## Proximity to Residential Land Uses

- West is buffered by industrial land all the way to the River.
- North has residential at Edge Pl. and Main St., buffered by incline.
- East is cushioned by Columbia Golf Course and Central Ave.
- South of 27<sup>th</sup> St. requires further screening measures.

## City Resources

- No TIF Districts are located in Shoreham Yards Employment District.
- Infrastructure improvement: 27<sup>th</sup> Ave railroad crossing (2007)

## Guiding Land Use Plan

- No small area plan pertaining to the Shoreham Yards Jobs District.
- Minneapolis Plan identifies Shoreham Yards as an Industrial and Business Park Opportunity Area.

## Potential Remediation Costs

- East Side Sites: groundwater and soil by 2011-2012 (est.)
- Cedar Services Site: developing site groundwater interim response and plans for off-site groundwater and soil, so completion date is unknown.
- 16 total voluntary investigation and clean-up sites; one state superfund site; two resource conservation and recovery act site; four un-permitted dump sites.



Potential redev. site at 27<sup>th</sup> Ave & 2<sup>nd</sup> St



Potential redev. site at 27<sup>th</sup> Ave & 2<sup>nd</sup> St

### Redevelopment Potential and Phasing

Shoreham Yards is the last large contiguous amount of industrial land and should receive particular attention. The City of Minneapolis should develop a mutually beneficial relationship with CP Rail and consider creating a master plan in partnership with CP Rail.

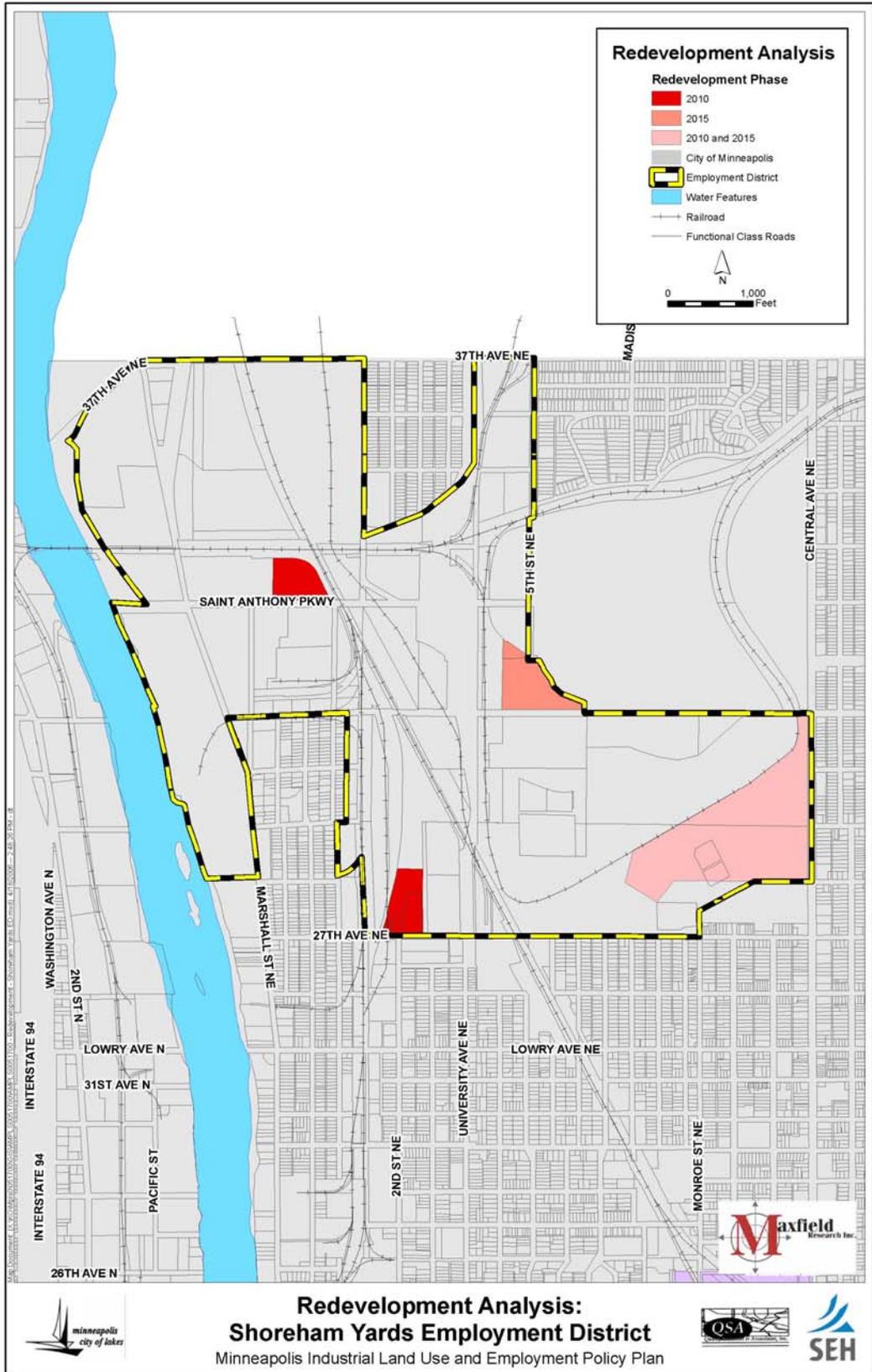
Based on access to University Ave. and Central Ave., roadway buffering from residential uses, and the remediation underway, we believe short-term redevelopment potential exists at the East Side remediation sites. CP Rail envisions commercial/light industrial in Roundhouse area and industrial in Shops, Pump House, and Collector Pan areas. Concurrent development is possible, however an additional 3-4 years may be required for CP Rail to identify an interested developer.

Short-term redevelopment potential also exists along 27<sup>th</sup> Ave. between 2<sup>nd</sup> St. and the railroad spur immediately west, as well as on the north side of St. Anthony Pkwy west of University Ave.

Figure 3 presents our analysis of estimated redevelopment potential.

<b>Figure 3</b> <b>Redevelopment Potential</b> <b>Shoreham Yards Employment District</b> <b>2006-2020</b>		
2010	2015	2020
East Side remediation sites at Central Ave. & 28th Ave. <sup>1</sup>	East Side remediation sites at Central Ave. & 28th Ave. <sup>1</sup>	Depends on CPR Rail operational requirements.
Sites im. north of 27th Ave. between 2nd St. and railroad spur	Cedar Services site at University Ave & 32nd Ave	
No. <sup>2</sup> side of St. Anthony Pkwy b/w Columbia Ave. & California Ave.		
<sup>1</sup> = Concurrent redevelopment with remediation. <sup>2</sup> = Currently for-sale.		
Source: Maxfield Research Inc.		

The map on the following page graphically shows the redevelopment phases and corresponding properties. Parcel data follows.



**Figure 4  
Redevelopment Phasing - Parcel Data  
Shoreham Yards Employment District**

Est. Redev. Phase	PIN	Address	Land Use	Size (Acres)	Land Value	Building Value	Owner
2010	302924140009	81 ST ANTHONY PKWY	Industrial	6.23	\$643,300	\$806,700	ALVIN M JOHNSON
2010	1102924220007	215 27TH AVE N E	Industrial	2.31	\$279,800	\$270,200	P & W PROP CO OF MPLS LLC
2010	1102924220008	125 27TH AVE N E	Industrial	0.47	\$58,000	\$342,000	WILLIAM G BIGLEY TRUSTEE
2010	1102924220017	109 27TH AVE N E	Vacant Land - Industrial	3.82	\$0	\$0	---
2010	1102924220018	117 27TH AVE N E	Vacant Land - Industrial	0.35	\$0	\$0	---
2015	202924310020	501 31ST AVE N E	Commercial	8.94	\$0	\$0	SOO LINE RAILROAD COMPANY
2015	202924310022	446 ST ANTHONY PKWY	Vacant Land - Industrial	0.90	\$0	\$0	---
2010 and 2015	1102924110031	2752 CENTRAL AVE N E	Industrial	1.19	\$122,000	\$804,000	SOO LINE RR
2010 and 2015	1102924120003	2800 CENTRAL AVE N E	Industrial	81.23	\$0	\$0	SOO LINE RR
2010 and 2015	202924440011	3029 7TH ST N E	Industrial	61.32	\$0	\$0	---
2010 and 2015	1102924110032	2754 CENTRAL AVE N E	Vacant Land - Industrial	1.55	\$0	\$0	---

Source: City of Minneapolis Assessor's Office, Maxfield Research Inc.

# North Washington Jobs Park Employment District



Existing NWJP Development



Existing NWJP Development



Master Dev. Site at  
Plymouth Ave & 2<sup>nd</sup> St.



Potential redev. site on 2<sup>nd</sup> St.

## Access

- Premier access to Interstate 94 - Mpls./St. Paul, I-394, I-35W, I-694. Average annual traffic count is 115,000 to 126,000 vehicles.
- Truck routes at Washington Ave. and 2<sup>nd</sup> St. Parts of W. Broadway Ave. and Washington Ave. have heavier load capacity.

## Presence of Underutilized Parcels (Area II)

- Average industrial land value is \$3.90/sq. ft.
- Average industrial building value is \$26.42/sq. ft.
- Average industrial parcel size is 2.54 acres.
- Average industrial building age is 49 years.

## Proximity to Recent Market Investment

- 7 NWJP buildings built between 1995 and 2002.

## Planned

- Master Dev. planning 3-story and 1-2 story building on city-owned property at Plymouth Ave. and 2<sup>nd</sup> St.

## Proximity to Residential Land Uses

- Buffered from residential uses by I-94 and railroad tracks.

## City Resources

- TIF district covers parcels between Plymouth Ave and 18<sup>th</sup> Ave.
- No planned infrastructure investments identified.

## Guiding Land Use Plan

- *Above the Falls* plan envisions light industrial over most of Employment District, with residential and green space along the River.
- North-south railroad spur as eastern border, which preserves envisioned residential and public green spaces on the River.
- Minneapolis Plan identifies the North Washington Jobs Park and Upper River as Industrial and Business Park Opportunity Area.

## Potential Remediation Costs

- 11 voluntary investigation and clean-up sites; one federal superfund site; one state superfund site; one state assessment site.
- NWJP is certified as a Hazardous Substance Subdistrict.

## Redevelopment Potential and Phasing

Based on access to I-94, proximity to NWJP investment and the planned Master Development project, and established buffering from residential uses, we believe short-term redevelopment potential exists in particular at



*Potential redev. site on  
2<sup>nd</sup> St.*

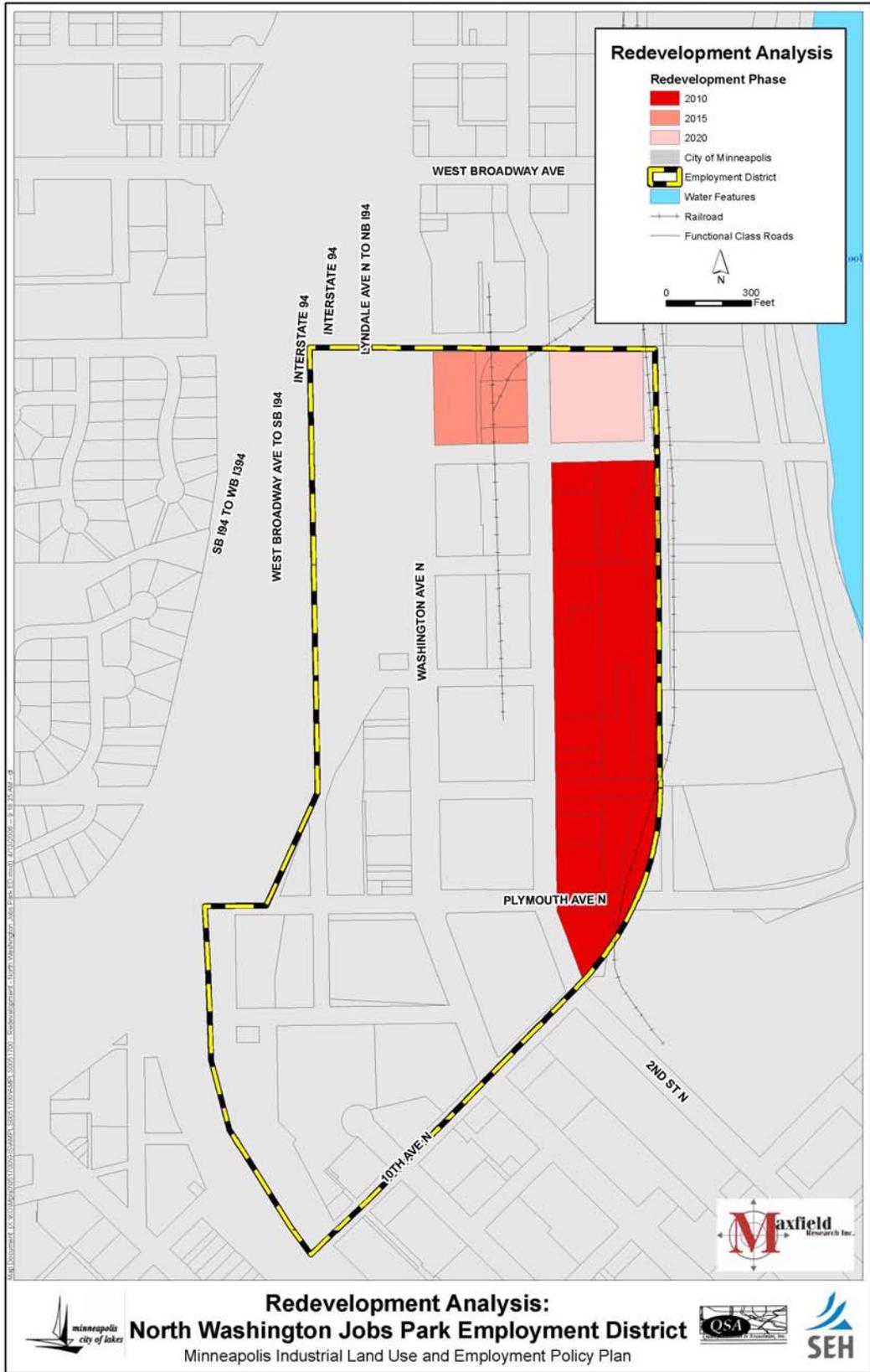
the parcels between 2<sup>nd</sup> Street and the railroad spur and between 10<sup>th</sup> Ave. and 17<sup>th</sup> Ave.

The NWJP 2002-2005 assembly program also focused redevelopment efforts along 2<sup>nd</sup> Street.

Figure 5 presents our analysis of estimated redevelopment potential.

<b>Figure 5 Redevelopment Potential NWJP Employment District 2006-2020</b>		
2010	2015	2020
Parcels east of 2nd St between 10th Ave and 17th Ave	Parcels west of 2nd St and east of Wash. Ave, b/w 17th Ave & 18th Ave.	Parcels east of 2nd St b/w 17th Ave & 18th Ave.
Source: Maxfield Research Inc.		

The map on the following page graphically shows the redevelopment phases and corresponding properties. Parcel data follows.



**Figure 6  
Redevelopment Phasing - Parcel Data  
North Washington Jobs Park Employment District**

Est. Redev. Phase	PIN	Address	Land Use	Size (Acres)	Land Value	Building Value	Owner
2010	1502924310126	107 17TH AVE N	Vacant Land - Industrial	0.89	\$0	\$0	---
2010	1502924310127	1601 1ST ST N	Vacant Land - Industrial	0.44	\$0	\$0	---
2010	1502924340021	1328 2ND ST N	Industrial	0.21	\$21,500	\$168,500	GERALD I RAKO TRUSTEE
2010	1502924340022	1316 2ND ST N	Vacant Land - Industrial	0.43	\$0	\$0	---
2010	1502924340023	1300 2ND ST N	Vacant Land - Industrial	0.63	\$0	\$0	---
2010	1502924340027	1406 2ND ST N	Vacant Land - Industrial	0.21	\$0	\$0	---
2010	1502924340028	1400 2ND ST N	Vacant Land - Industrial	0.21	\$0	\$0	---
2010	1502924340088	1410 2ND ST N	Industrial	0.43	\$87,500	\$65,500	FLEET ACQUISITION CORP
2010	1502924340104	129 PLYMOUTH AVE N	Vacant Land - Commercial	0.76	\$0	\$0	---
2010	1502924340110	1500 1ST ST N	Vacant Land - Industrial	2.12	\$0	\$0	---
2010	1502924340117	1508 2ND ST N	Industrial	1.40	\$143,700	\$306,300	SAMUEL BLUM
2010	1502924340118	1528 2ND ST N	Industrial	0.66	\$66,900	\$123,100	SAMUEL BLUM
2010	1502924340122	101 14TH AVE N	Vacant Land - Industrial	0.99	\$0	\$0	---
2010	1502924340123	109 14TH AVE N	Vacant Land - Industrial	0.64	\$0	\$0	---
2010	1502924310005	1600 2ND ST N	Industrial	0.90	\$173,200	\$51,800	SAMUEL BLUM
2010	1502924310108	1628 2ND ST N	Industrial	0.38	\$40,400	\$62,700	MONITE COMPANY LLP
2010	2202924120128	800 1ST ST N	Industrial	15.32	\$4,004,100	\$11,995,900	COWLES MEDIA CO
2015	1502924310038	1729 2ND ST N	Industrial	0.35	\$37,500	\$352,500	C F BLOCHER & B L LIBSON
2015	1502924310042	217 18TH AVE N	Vacant Land - Industrial	0.18	\$0	\$0	---
2015	1502924310094	212 17TH AVE N	Commercial	0.22	\$0	\$0	CITY OF MINNEAPOLIS
2015	1502924310106	1718 WASHINGTON AVE N	Industrial	1.12	\$115,700	\$707,800	ANDREW KALMAN TRUSTEE
2015	1502924310110	1705 2ND ST N	Commercial	0.62	\$0	\$0	HENNEPIN FORFEITED LAND
2020	1502924310043	1728 2ND ST N	Industrial	3.69	\$338,200	\$341,800	WILENSKY HOLDING CO

Source: City of Minneapolis Assessor's Office, Maxfield Research Inc.

# Upper River Employment District



*New Construction at W. Broadway Ave. & 2<sup>nd</sup> St.*



*Potential redevelopment sites east of 2<sup>nd</sup> St. b/w 22<sup>nd</sup> Ave. & 23<sup>rd</sup> Ave.*



*Potential redevelopment sites b/w 22<sup>nd</sup> Ave. & 23<sup>rd</sup> Ave., west of Washington Ave. & east of 2<sup>nd</sup> St.*



*Potential redevelopment sites b/w 24<sup>th</sup> Ave. & 26<sup>th</sup> Ave., west of Washington Ave. & east of 2<sup>nd</sup> St.*

## Access

- Premier access to Interstate 94 - Mpls./St. Paul, I-394, I-35W, I-694. Average annual traffic count is 115,000 to 126,000 vehicles.
- Truck routes at Washington Ave. and 2<sup>nd</sup> St. Parts of W. Broadway Ave. and Washington Ave. have heavier load capacity.

## Presence of Underutilized Parcels (Area II)

- Average industrial land value is \$3.90/sq. ft.
- Average industrial building value is \$26.42/sq. ft.
- Average industrial parcel size is 2.54 acres.
- Average industrial building age is 49 years.

## Proximity to Recent Market Investment

- Atomic Waste warehouse at 23<sup>rd</sup> Ave. and 2<sup>nd</sup> St.
- Master Dev. offices at W. Broadway Ave. and 2<sup>nd</sup> St.

## Planned

- No planned projects identified.

## Proximity to Residential Land Uses

- Buffered from residential uses to the west by I-94.
- *Riverview Tommbomes*, at W. River Rd. & 23<sup>rd</sup> Ave. Dilapidated interspersed housing north of 34th Ave.

## City Resources

- TIF district covers parcels between 18<sup>th</sup> Ave. and Lowry Ave.
- No planned infrastructure investments identified.

## Guiding Land Use Plan

- *Above the Falls* plan envisions light industrial over most of Employment District, with residential and green space along the River.
- North-south railroad spur as eastern border. Preserves envisioned residential and public green spaces on River and north of 36<sup>th</sup> St.
- Minneapolis Plan identifies the Upper River as Industrial and Business Park Opportunity Area.

## Potential Remediation Costs

- 11 voluntary investigation and clean-up sites; one un-permitted dump site.



*Potential redevelopment sites b/w 33<sup>rd</sup> Ave. & Lowry Ave., east of 2<sup>nd</sup> St.*

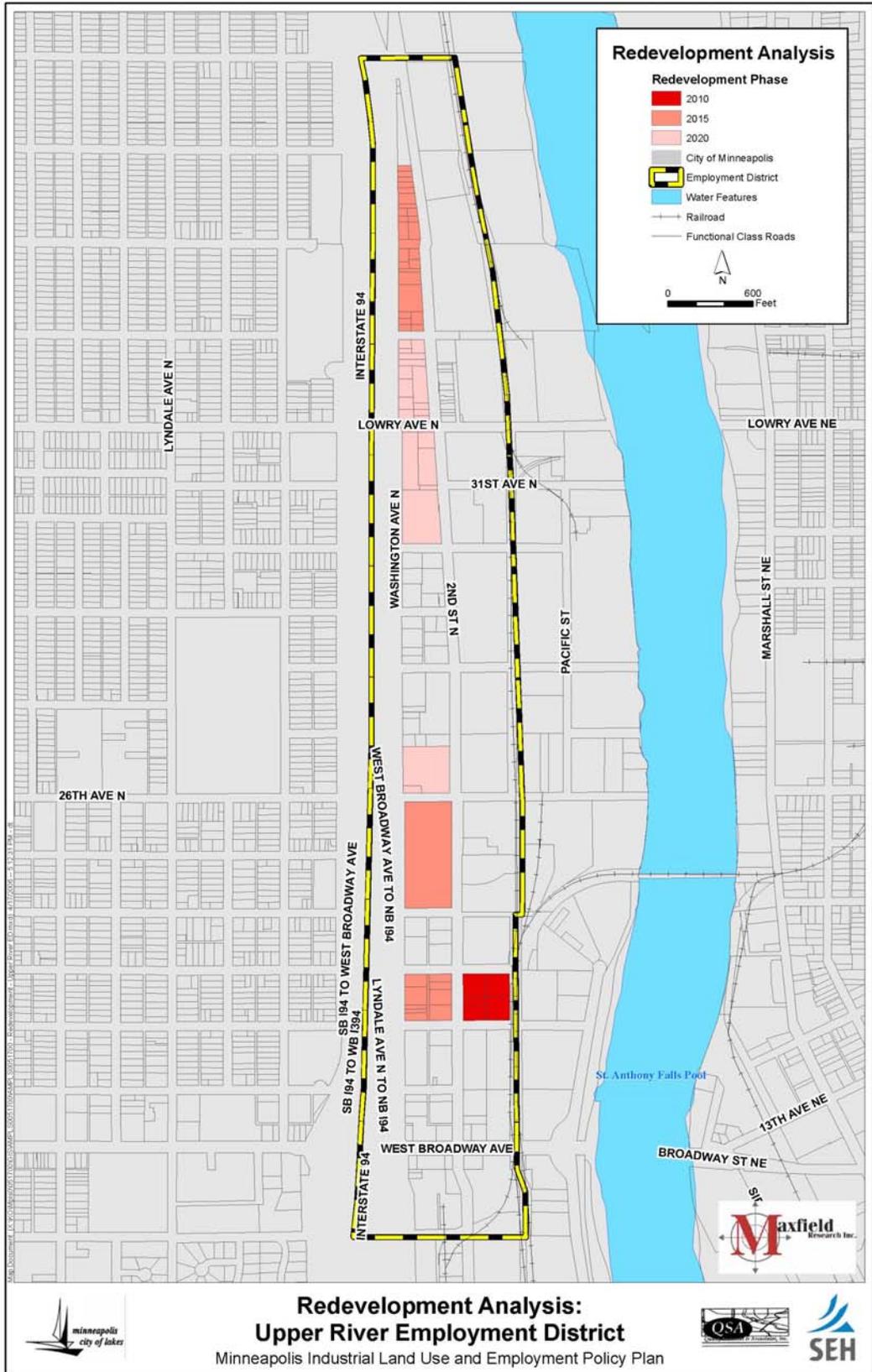
### Redevelopment Potential and Phasing

Taking into account access to I-94 at W. Broadway Ave./22<sup>nd</sup> Ave. and Dowling Ave., congestion at the W. Broadway Ave. node, and railroad spur as a barrier to future residential development along the River, we believe short-term redevelopment potential exists in particular at the parcels on 2<sup>nd</sup> Street and between 22<sup>nd</sup> Ave and 23<sup>rd</sup> Ave.

Figure 7 presents our analysis of estimated redevelopment potential.

<b>Figure 7</b> <b>Redevelopment Potential</b> <b>Upper River Employment District</b> <b>2006-2020</b>		
2010	2015	2020
Parcels east of 2nd St. between 22nd Ave. and 23rd Ave.	Parcels b/w 22nd-23rd Ave. and 24th-26th Ave, west of 2nd St. and east of Wash. Ave.  Parcels so. of appx. 35th Ave. and no. of 33rd Ave. on Wash. Ave. & 2nd St.	Parcels b/w 26th Ave. and 27th Ave. on Wash. Ave. & 2nd St.  Parcels b/w 33rd Ave. and 30th Ave on Wash. Ave. & 2nd St.
Source: Maxfield Research Inc.		

The map on the following page graphically shows the redevelopment phases and corresponding properties. Parcel data follows.



**Figure 8  
Redevelopment Phasing - Parcel Data  
Upper River Employment District**

Est. Redev. Phase	PIN	Address	Land Use	Size (Acres)	Land Value	Building Value	Owner
2010	1502924240086	2206 2ND ST N	Industrial	0.42	\$43,000	\$212,000	P M JACOBSEN ET AL W/L EST
2010	1502924240008	2212 2ND ST N	Industrial	0.21	\$39,700	\$260,300	KL PROPERTIES
2010	1502924240009	2222 2ND ST N	Industrial	0.63	\$64,500	\$435,500	KL PROPERTIES
2010	1502924240110	109 23RD AVE N	Vacant Land - Industrial	0.63	\$0	\$0	---
2010	1502924240111	112 22ND AVE N	Industrial	0.62	\$100,700	\$49,300	GEORGE R & LAURA M HABBEN
2015	1002924240073	3315 2ND ST N	Industrial	0.75	\$78,100	\$388,900	GARY A TOURNIER
2015	1002924240004	3346 WASHINGTON AVE N	Industrial	0.16	\$16,400	\$253,600	BUN CHHEIN OM
2015	1002924240005	3347 2ND ST N	Commercial	0.12	\$24,200	\$69,800	MOSTAFA K SONBOL
2015	1002924240006	3343 2ND ST N	Residential	0.12	\$3,600	\$65,400	KRISTINE D RATH
2015	1002924240016	3308 WASHINGTON AVE N	Residential	0.09	\$2,900	\$46,100	ADMIN OF VETERANS AFFAIRS
2015	1002924240019	3306 WASHINGTON AVE N	Residential	0.09	\$2,900	\$77,100	PAUL J PETTMAN
2015	1002924240020	3301 2ND ST N	Industrial	0.10	\$9,900	\$120,100	J CROTHERS & E CROTHERS
2015	1002924240021	3302 WASHINGTON AVE N	Residential	0.10	\$2,900	\$71,600	JOSEPH D GUSTAFSON
2015	1002924240063	3334 WASHINGTON AVE N	Industrial	0.32	\$35,000	\$290,000	MYRTLE J BRUDER
2015	1002924240064	3307 2ND ST N	Industrial	0.18	\$19,200	\$190,800	RONALD A LONETTI
2015	1002924210007	3450 WASHINGTON AVE N	Residential	0.09	\$2,200	\$73,800	WILLIAM E TURGEON
2015	1002924210008	3447 2ND ST N	Residential	0.09	\$2,900	\$51,100	DORIS J BREEN
2015	1002924210009	3442 WASHINGTON AVE N	Industrial	0.09	\$10,200	\$179,800	J A & P D PETER
2015	1002924210010	3438 WASHINGTON AVE N	Residential	0.10	\$2,900	\$65,600	RICHARD A ARONSON
2015	1002924210011	3434 WASHINGTON AVE N	Residential	0.11	\$2,900	\$72,100	VIVIAN KAY ALVARADO
2015	1002924210012	3425 2ND ST N	Residential	0.21	\$5,100	\$73,900	STANLEY S GRYZ
2015	1002924210013	3423 2ND ST N	Residential	0.10	\$3,600	\$54,400	D W STEELE & J M STEELE
2015	1002924210014	3419 2ND ST N	Residential	0.09	\$2,200	\$66,300	ELLEN M NIELSEN ETAL
2015	1002924210016	3415 2ND ST N	Residential	0.06	\$2,000	\$52,500	HOME RENEW LLC
2015	1002924210017	3414 WASHINGTON AVE N	Residential	0.06	\$1,500	\$87,500	MARY E THIMMESCH
2015	1002924210018	3401 2ND ST N	Triplex	0.23	\$5,800	\$134,700	ULIANO PROPERTIES INC
2015	1002924210019	208 34TH AVE N	Residential	0.20	\$26,000	\$102,500	ULIANO PROPERTIES INC

**Figure 8 (cont.)  
Redevelopment Phasing - Parcel Data  
Upper River Employment District**

Est. Redev. Phase	PIN	Address	Land Use	Size (Acres)	Land Value	Building Value	Owner
2015	1002924240007	3342 WASHINGTON AVE N	Vacant Land - Industrial	0.08	\$0	\$0	---
2015	1002924240009	3341 2ND ST N	Vacant Land - Industrial	0.09	\$0	\$0	---
2015	1002924210015	3422 WASHINGTON AVE N	Vacant Land - Residential	0.08	\$0	\$0	---
2015	1502924240085	2214 WASHINGTON AVE N	Vacant Land - Industrial	0.47	\$0	\$0	---
2015	1502924240093	2209 2ND ST N	Vacant Land - Industrial	0.40	\$0	\$0	---
2015	1502924240051	2217 2ND ST N	Vacant Land - Industrial	0.20	\$0	\$0	---
2015	1502924240054	2201 2ND ST N	Industrial	0.40	\$40,900	\$389,100	D J WERNEKE & P W WERNEKE
2015	1502924240055	214 22ND AVE N	Industrial	0.20	\$20,400	\$154,600	J W MARKS & M H MARKS
2015	1502924240056	2208 WASHINGTON AVE N	Commercial	0.10	\$19,600	\$65,400	JDL ENTERPRISES LLC
2015	1502924240057	2206 WASHINGTON AVE N	Vacant Land - Commercial	0.10	\$0	\$0	---
2015	1502924210028	2418 WASHINGTON AVE N	Industrial	5.72	\$584,500	\$1,115,500	CLASSIC SPACE INC
2015	1502924210041	2229 2ND ST N	Vacant Land - Industrial	0.20	\$0	\$0	---
2015	1502924210045	2226 WASHINGTON AVE N	Commercial	0.32	\$46,000	\$279,000	HUSH STUDIOS LLP
2020	1002924240074	3234 WASHINGTON AVE N	Commercial	0.20	\$43,700	\$184,800	MINNESOTA CHURCH OF ANGELS
2020	1002924240075	3219 2ND ST N	Industrial	0.61	\$63,500	\$556,500	TOLERANCE MASTERS INC
2020	1002924240079	3200 WASHINGTON AVE N	Commercial	0.22	\$48,200	\$358,800	REDKING R E HOLDING CO LLC
2020	1002924310035	207 LOWRY AVE N	Commercial	0.30	\$57,500	\$91,000	HOOVER INVESTMENTS INC
2020	1002924310036	3101 2ND ST N	Industrial	0.78	\$80,900	\$319,100	J R WILLIAMS JR ET AL TRSTES
2020	1002924310101	3002 WASHINGTON AVE N	Industrial	2.29	\$248,600	\$1,851,400	KRM ASSOCIATES LTD PTNRSHP
2020	1002924310102	3120 WASHINGTON AVE N	Industrial	1.06	\$111,900	\$695,100	ANCHOR III LLC
2020	1002924240032	3247 2ND ST N	Residential	0.21	\$5,100	\$66,400	S J ELWOOD & M J P ELWOOD
2020	1002924240033	209 33RD AVE N	Residential	0.13	\$3,600	\$47,400	D J DIEBEL & T A DIEBEL TRST
2020	1002924240034	3244 WASHINGTON AVE N	Residential	0.07	\$2,200	\$58,800	ELEANOR L ORGAN
2020	1002924240035	3240 WASHINGTON AVE N	Industrial	0.21	\$20,800	\$219,200	DAVID B BENTZ
2020	1002924240036	3238 WASHINGTON AVE N	Industrial	0.20	\$21,000	\$303,500	MARILYN M GEORGE
2020	1002924240047	3211 2ND ST N	Residential	0.11	\$3,600	\$57,400	JAMMEY M SYVERSON
2020	1002924240052	3218 WASHINGTON AVE N	Industrial	0.29	\$115,000	\$255,000	PEABODY INVESTMENTS LLP
2020	1002924340072	2611 2ND ST N	Industrial	2.31	\$0	\$0	CITY OF MINNEAPOLIS
2020	1002924240077	3205 2ND ST N	Vacant Land - Commercial	0.11	\$0	\$0	---
2020	1002924240078	200 LOWRY AVE N	Vacant Land - Commercial	0.11	\$0	\$0	---
2020	1002924240080	3212 WASHINGTON AVE N	Vacant Land - Commercial	0.21	\$0	\$0	---
2020	1002924340032	2602 WASHINGTON AVE N	Vacant Land - Industrial	0.15	\$0	\$0	---

Source: City of Minneapolis Assessor's Office, Maxfield Research Inc.

# SEMI Employment District



*Recent investment in SEMI*



*Recent investment in SEMI*



*McGuire TRF Building*



*Medical Bioscience Building Site*

## Access

- Excellent access to major arterial routes and railroad spurs.
- Hwy. 280 is north-south arterial connecting to I-35W, I-94, and Hwy. 36. Averages 56,000 vehicles per day annually.
- University Ave. is an east-west connector. Averages 25,000 vehicles per day annually.

## Presence of Underutilized Parcels (Area III)

- Average industrial land value is \$3.94/sq. ft.
- Average industrial building value is \$24.61/sq. ft.
- Average industrial parcel size is 3.33 acres.
- Average industrial building age is 52 years.

## Proximity to Recent Market Investment

- McGuire TRF at Oak St. and 5<sup>th</sup> St. (2005)

## Planned

- Four to seven University of Minnesota medical biosciences buildings (\$330M) on surface parking lots and vacant land south of planned Granary Parkway/north of grain elevators.
- ADM Site at 29<sup>th</sup> Ave & U of M Transit Way as potential power plant or storm water management.
- Wall Innovations Center at Malcolm Avenue and 5<sup>th</sup> St. incl. three R & D buildings, ranging from 25,000 to 45,000 sq. ft., plus parking.
- Hubbard Site at Bedford St. & 4<sup>th</sup> St.; proposal for student housing.

## Proximity to Residential Land Uses

- Como neighborhood is north of SEMI and south of Mid-City. Buffered by Como Ave. and ILODs. Improved Elm Street could enhance barrier to SEMI (see amended 2001 small area plan).
- Prospect Park/E. River Road neighborhood south of University Ave. and residential uses interspersed south of 4<sup>th</sup> St. Buffered by University Ave. and its commercial character.

## City Resources

- 5 TIF districts in SEMI, 4 are in use. Hubbard Site is remaining undeveloped TIF district. Potential TIF pooling for infrastructure expenses.
- Infrastructure investments in SEMI: Malcolm Ave reconstruction, 25<sup>th</sup> Ave extension, Granary Parkway construction, Kasota Ave extensions, East Bridge construction (2006-2010; in sequence).



Wall Innovation Center Site



Recent development on St. Paul side of SEMI border

### Guiding Land Use Plan

- Consistent with *SEMI/Bridal Veil Refined Master Plan* (2001) and amended changes (2005) land uses.
- Minneapolis Plan identifies SEMI as Industrial and Business Park Opportunity Areas.

### Potential Remediation Costs

- 29 voluntary investigation and clean-up sites; one state superfund site; three resource conservation and recovery act site.

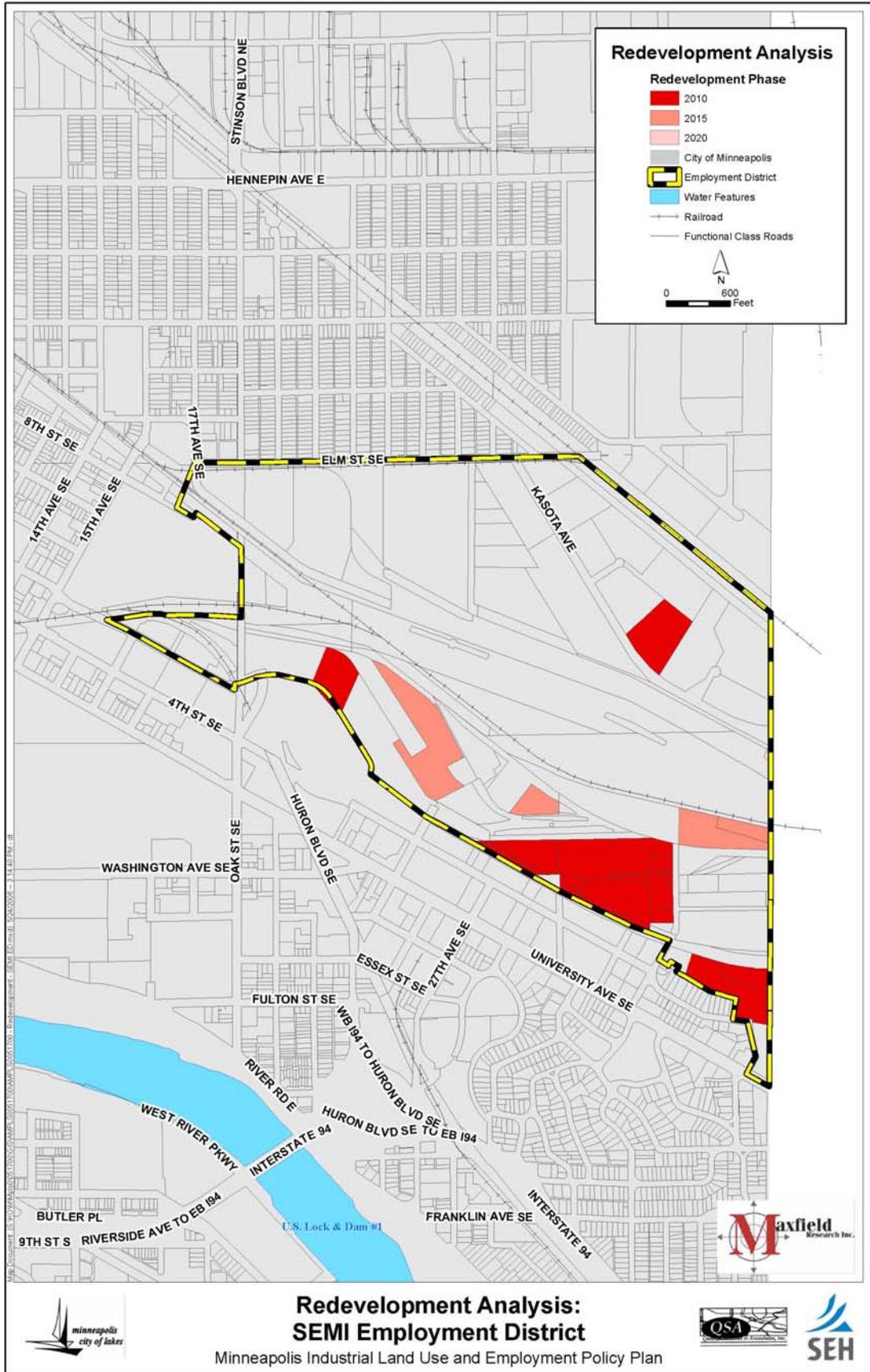
### Redevelopment Potential and Phasing

Based on the planned infrastructure investments, pending private developments, and the University of Minnesota research facility expansion on the south side of SEMI, we believe significant short-term redevelopment potential exists at the four sites listed in Figure 5.

Figure 9 presents our analysis of estimated redevelopment potential.

Figure 9 Redevelopment Potential SEMI Employment District 2006-2020		
2010	2015	2020
Medical Biosciences Building Site - South of Granary Pkwy	ADM Site - NW quadrant of 29th St & U of M Transitway intersection	TBD
Wall Innovation Center Sites - Malcolm Ave. & 5th St.	Vacant parcels so. of Granary Pkwy and no. of grain elevators/surface lots (addt. biosci bldgs)	
Hubbard Site - Bedford St. & 4th St.		
Parcel imm. east of Kasota Ave. where ext. will begin. <sup>1</sup>	East side of SKB site - Malcolm Ave. & Granary Pkwy	
<sup>1</sup> = Currently for-sale		
Source: Maxfield Research Inc.		

The map on the following page graphically shows the redevelopment phases and corresponding properties. Parcel data follows.



**Figure 10**  
**Redevelopment Phasing - Parcel Data**  
**SEMI Employment District**

Est. Redev. Phase	PIN	Address	Land Use	Size (Acres)	Land Value	Building Value	Owner
2010	1902923440009	600 KASOTA AVE	Industrial	5.34	\$747,900	\$1,452,100	C P WILLIAMS FAM LTD PTNRSHIP
2010	1902923330031	2001 6TH ST S E	Commercial	44.60	\$0	\$0	REGENTS OF UNIV OF MN
2010	3002923120014	504 29TH AVE S E	Industrial	8.17	\$470,000	\$5,000	WALL DEVELOP COMPANY LLC
2010	3002923130009	419 29TH AVE S E	Industrial	0.58	\$92,200	\$475,800	STONE LABS LLC
2010	3002923130010	501 30TH AVE S E	Industrial	4.34	\$550,000	\$125,000	HARRIS MACHINERY CO
2010	3002923120001	301 29TH AVE S E	Vacant Land - Industrial	0.27	\$0	\$0	---
2010	3002923120003	501 29TH AVE S E	Industrial	2.87	\$59,800	\$402,200	LOYCE M O'SHEA
2010	3002923110011	518 MALCOLM AVE S E	Vacant Land - Industrial	0.68	\$0	\$0	---
2010	3002923140039	3141 EUSTIS ST S E	Vacant Land - Industrial	1.77	\$0	\$0	---
2010	3002923140050	543 MALCOLM AVE S E	Industrial	0.12	\$15,000	\$5,000	B C K CO
2010	3002923140051	445 MALCOLM AVE S E	Industrial	1.01	\$185,000	\$90,000	TTOTT PROPERTIES LLC
2010	3002923140052	501 MALCOLM AVE S E	Vacant Land - Industrial	1.71	\$0	\$0	---
2010	3002923140057	3245 4TH ST S E	Vacant Land - Industrial	4.98	\$0	\$0	---
2010	3002923140058	415 29TH AVE S E	Vacant Land - Industrial	7.20	\$0	\$0	---
2010	1902923330031	2001 6TH ST S E	Commercial	44.60	\$0	\$0	REGENTS OF UNIV OF MN
2010	3002923210049	420 25TH AVE S E	Vacant Land - Industrial	1.75	\$0	\$0	---
2015	1902923340016	601 25TH AVE S E	Vacant Land - Industrial	9.16	\$0	\$0	---
2015	3002923120006	600 27TH AVE S E	Industrial	1.92	\$398,200	\$1,000	KURTH MALTING CO
2015	3002923110004	540 MALCOLM AVE S E	Vacant Land - Industrial	1.43	\$0	\$0	---
2015	3002923110005	620 MALCOLM AVE S E	Industrial	12.72	\$1,662,400	\$1,252,100	CARL BOLANDER & SONS CO

Source: City of Minneapolis Assessor's Office; Maxfield Reseach

# Seward & Hiawatha Employment District



Recent industrial bldg in Seward Industrial Park



Recent industrial bldg in Hiawatha Area



Grain elevators and industrial bldgs on Hiawatha Ave



Potential redev. site at 26<sup>th</sup> St. & Minnehaha Ave.

## Access

- Significant access to arterial routes and railroad spurs.
- Hiawatha Ave./Hwy. 55 is a metropolitan north-south route to Downtown Minneapolis, I-94, Hwy. 62, and MSP Airport. Averages 39,000 vehicles per day annually.
- Minnehaha Avenue is a north-south connector route. Averages 9,200 vehicles per day annually.
- Lake Street is a major commercial corridor. Averages 12,000 vehicles per day annually.

## Presence of Underutilized Parcels (Area IV)

- Average industrial land value is \$3.38/sq. ft.
- Average industrial building value is \$31.07/sq. ft.
- Average industrial parcel size is 1 acre.
- Average industrial building age is 51 years.

## Proximity to Recent Market Investment

- Eight Seward Industrial Park (SIP) buildings were constructed along Minnehaha Avenue south of 26<sup>th</sup> Street between 1994 and 2002.
- Ryan Co. development at NW quadrant and Green Institute at SW quadrant of 28<sup>th</sup> St. and Hiawatha Ave. intersection.

## Planned

- No projects identified.

## Proximity to Residential Land Uses

- Residential uses surround the District with varying degrees of buffering in-place.
- Seward Industrial Park is largely cushioned to the east by 26<sup>th</sup> Ave and the existing industrial and future live/work uses.
- Industrial parcels along Dight Ave. and Minnehaha Ave. south of Lake St. require additional screening with redevelopment.

## City Resources

- 3 TIF districts, 2 of which underlie many of parcels in Table X.
- Infrastructure investments: Public Works Facility (2006-2008); 29<sup>th</sup> St. Corridor Project (2009-2010).

## Guiding Land Use Plan

- Consistent with *Seward-Longfellow Greenway Area Land Use and Pre-Development Study* (2004) land uses.
- Minneapolis Plan identifies Seward and Hiawatha Area as Industrial and Business Park Opportunity Area.



*Potential redev. site at 26<sup>th</sup> St. & 24<sup>th</sup> Ave..*



*Potential redev. site at 25<sup>th</sup> St. & Minnehaha Ave.*

### Potential Remediation Costs

- 16 voluntary investigation and clean-up sites, one resource conservation and recovery site; one permitted solid waste sites, one un-permitted dump site.

### Redevelopment Potential and Phasing

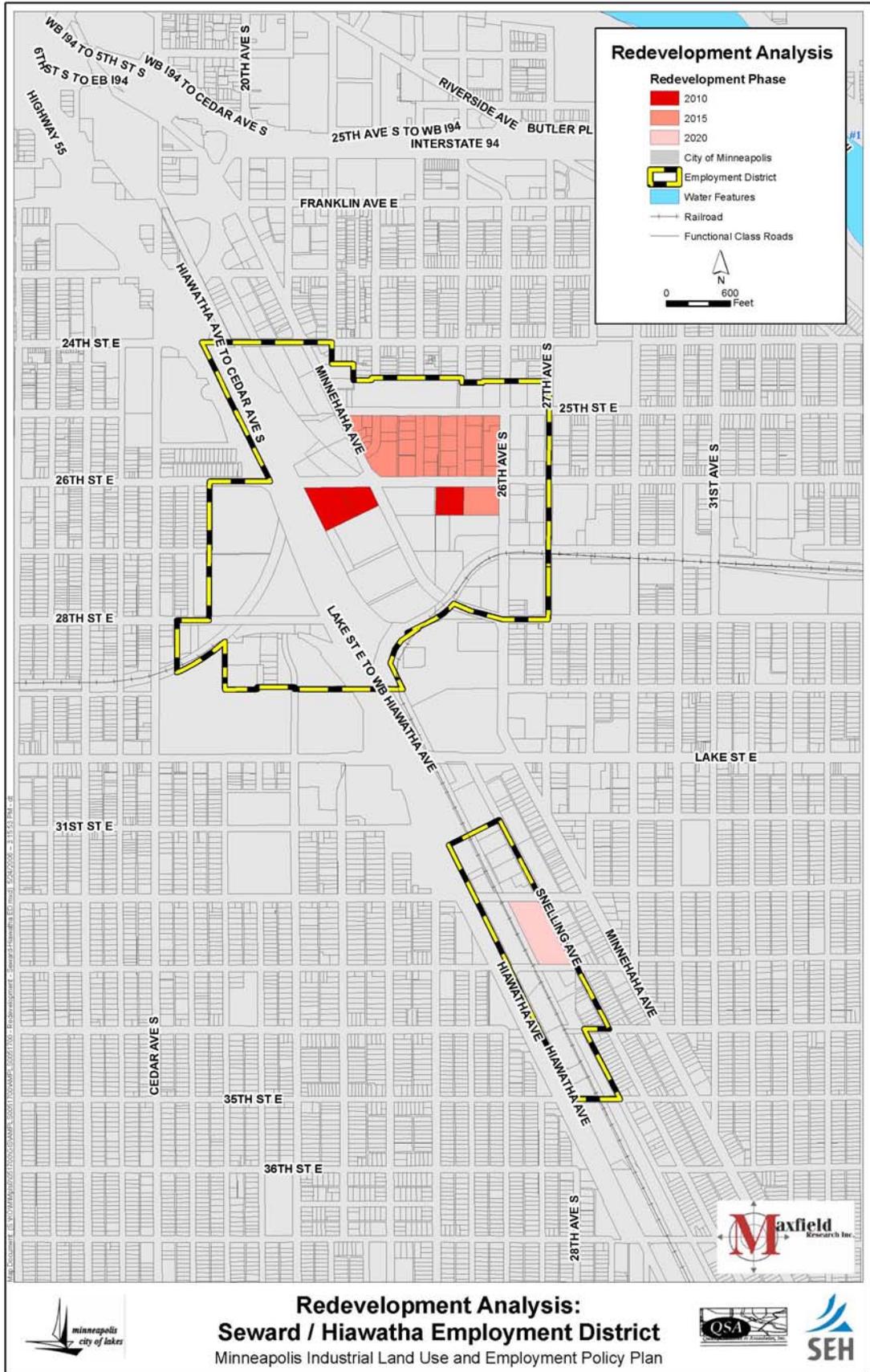
Based on access to Minnehaha Ave. and Highway 55, proximity to recent SIP investment, and isolation from residential uses, we believe short-term redevelopment potential exists at the two vacant parcels immediately north and northeast of the recent development along Minnehaha Ave (south of 26<sup>th</sup> St.).

The small parcel size may be a barrier to successfully marketing the property. However, an improved business outreach program might identify prospective buyers/tenants.

Figure 11 presents our analysis of estimated redevelopment potential.

<b>Figure 11</b> <b>Redevelopment Potential</b> <b>Seward and Hiawatha Employment District</b> <b>2006-2020</b>		
2010	2015	2020
SW quadrant of 26th St. & Minnehaha Ave. intersection.	Parcels north of 26th St. & south of 25th St. between Minnehaha Ave. and 26th Ave.	SW quadrant of 32nd St. & Snelling Ave.
Vacant parcel and land with mini-storage units .5 blocks east on 26th St.	SW quadrant of 26th St. & 26th Ave. intersection. <sup>1</sup>	
<sup>1</sup> = Currently for sale.		
Source: Maxfield Research Inc.		

The map on the following page graphically shows the redevelopment phases and corresponding properties. Parcel data follows.



**Figure 12**  
**Redevelopment Phasing - Parcel Data**  
**Seward and Hiawatha Employment District**

Est. Redev. Phase	PIN	Address	Land Use	Size (Acres)	Land Value	Building Value	Owner
2010	3602924310025	2600 MINNEHAHA AVE	Vacant Land - Industrial	1.53	\$0	\$0	---
2010	3602924310028	2101 26TH ST E	Industrial	2.64	\$0	\$0	CITY OF MINNEAPOLIS
2010	3602924420052	2425 26TH ST E	Industrial	1.26	\$149,600	\$950,400	COUNTRYMAN INVEST PROP LLC
2010	3602924420053	2405 26TH ST E	Industrial	0.33	\$37,600	\$177,400	MCCABE SELF STORAGE LLC
2015	3602924240029	2500 23RD AVE S	Industrial	0.25	\$29,500	\$100,500	BARBARA A PRODAHL
2015	3602924240036	2531 MINNEHAHA AVE	Industrial	0.14	\$17,200	\$115,300	J C MILLER & K D MILLER
2015	3602924240101	2501 MINNEHAHA AVE	Industrial	0.43	\$58,000	\$292,000	CLINTON M OLSON
2015	3602924240103	2523 MINNEHAHA AVE	Industrial	0.19	\$24,300	\$235,700	LORAIN A PHELAN
2015	3602924130055	2504 25TH AVE S	Industrial	0.68	\$82,600	\$499,400	CLINTON M OLSON
2015	3602924130056	2514 25TH AVE S	Industrial	0.54	\$64,900	\$225,100	CLINTON M OLSON
2015	3602924130061	2412 26TH ST E	Industrial	0.17	\$21,200	\$126,800	W E VETSCH ETAL
2015	3602924130062	2426 26TH ST E	Industrial	0.18	\$21,200	\$263,800	J M RAFTER & H M RAFTER TRST
2015	3602924130065	2520 26TH AVE S	Commercial	1.27	\$325,600	\$472,900	TUTTLE PROPERTIES INC
2015	3602924130066	2530 26TH ST E	Vacant Land - Industrial	0.33	\$0	\$0	---
2015	3602924130067	2535 25TH AVE S	Industrial	0.54	\$66,300	\$383,700	P E OLSON & J R OLSON
2015	3602924130068	2529 25TH AVE S	Industrial	0.44	\$53,400	\$302,600	J R OLSON & P E OLSON
2015	3602924130069	2509 25TH AVE S	Vacant Land - Industrial	0.72	\$0	\$0	---
2015	3602924130070	2507 25TH ST E	Commercial	0.34	\$85,800	\$458,700	TRSTS FRAT ORDER OF EAGLES
2015	3602924240121	2521 24TH AVE S	Industrial	0.33	\$41,500	\$298,500	R E KACHMAN & K A KACHMAN
2015	3602924130098	2519 25TH ST E	Commercial	0.41	\$102,200	\$102,800	PAUL F GONYEA
2015	3602924130121	2538 25TH AVE S	Commercial	0.54	\$135,100	\$416,400	MICROVOICE APPLICATIONS INC
2015	3602924240002	2513 24TH AVE S	Commercial	0.60	\$152,500	\$864,500	MINN CELLULAR TELEPHONE CO
2015	3602924240004	2323 25TH ST E	Industrial	0.18	\$22,100	\$193,900	PAUL M DEAN
2015	3602924240005	2508 24TH AVE S	Industrial	0.35	\$84,900	\$238,100	2520 LYNDAL CO
2015	3602924240006	2514 24TH AVE S	Industrial	0.29	\$35,400	\$284,600	2514 24TH AVENUE LLC
2015	3602924240007	2517 23RD AVE S	Industrial	0.30	\$36,300	\$208,700	KAREL PROPERTIES INC
2015	3602924240008	2501 23RD AVE S	Industrial	0.58	\$70,800	\$439,200	KAREL PROPERTIES INC
2015	3602924240009	2514 23RD AVE S	Vacant Land - Industrial	0.10	\$0	\$0	---
2015	3602924240010	2527 MINNEHAHA AVE	Industrial	0.14	\$17,500	\$114,500	LORAIN A PHELAN
2015	3602924240024	2533 24TH AVE S	Industrial	0.41	\$49,700	\$180,300	ELIZABETH D TORVICK TRUSTEE
2015	3602924240025	2400 26TH ST E	Industrial	0.41	\$53,100	\$146,900	JAMES C MILLER
2015	3602924240026	2526 24TH AVE S	Industrial	0.55	\$66,400	\$293,600	MIDWEST PARTNERSHIP L L P
2015	3602924240027	2540 24TH AVE S	Industrial	0.72	\$105,300	\$425,700	H & K VENTURES LLC
2015	3602924240028	2300 26TH ST E	Industrial	1.68	\$204,000	\$1,424,500	ST ANNE'S PARTNERSHIP
2015	3602924420040	2600 26TH AVE S	Industrial	2.06	\$389,200	\$2,150,800	YINGZHE QU & ZHE WU
2020	102824130076	2714 33RD ST E	Industrial	4.05	\$619,000	\$806,000	LEDER BROS REALTY

Source: City of Minneapolis Assessor's Office; Maxfield Research Inc.

# Mid-City Employment District



*Stinson Technology  
Campus*



*Potential redev. site on NW  
quad. of Stinson Blvd & W.  
Broadway Ave.*



*Potential redev. site on SE  
quad. of Stinson Blvd. &  
Kennedy St.*



*Potential redev. site at  
Marshall Fields  
Warehouse parcels*

## Access

- Excellent access to metro arterial routes such as I-35W and I-94.
- Highway 280 is north-south arterial connecting to I-35W, I-94, and Highway 36. Averages 38,500 vehicles per day annually.
- Stinson Blvd. is a north-south thoroughfare with access to I-35W. Averages 8,100 vehicles per day annually.
- E. Hennepin Ave. is an east-west connector. Averages 15,400 vehicles per day.

## Presence of Underutilized Parcels (Area III)

- Average industrial land value is \$3.94/sq. ft.
- Average industrial building value is \$24.61/sq. ft.
- Average industrial parcel size is 3.33 acres.
- Average industrial building age is 52 years.

## Proximity to Recent Market Investment

- Stinson Technology Campus (STC) at Stinson Blvd. and Kennedy St. (1999).

## Planned

- Renovation of building on SE quadrant of Broadway Ave. & Stinson Blvd. for MN Opera.
- Renovation of building on SE quadrant of Broadway Ave & Cleveland St.

## Proximity to Residential Land Uses

- Como neighborhood is south of Mid-City. Buffered by Como Ave. and ILODs.
- CW Lofts is an exception.

## City Resources

- Two TIF Districts in Mid-City; both contain parcels that have not been redeveloped.
- Infrastructure investments in Mid-City: re-paving Kennedy St. and Summer St. west of Stinson Blvd (2006); computerized traffic control expansion on Industrial Boulevard (2010)

## Guiding Land Use Plan

- Minneapolis Plan identifies Mid-City as Industrial and Business Park Opportunity Areas.



Potential redev. sites along Kennedy St.

### Potential Remediation Costs

- 28 voluntary investigation and clean-up sites; one federal superfund site; one state superfund site; three resource conservation and recovery act sites; one un-permitted dump site.

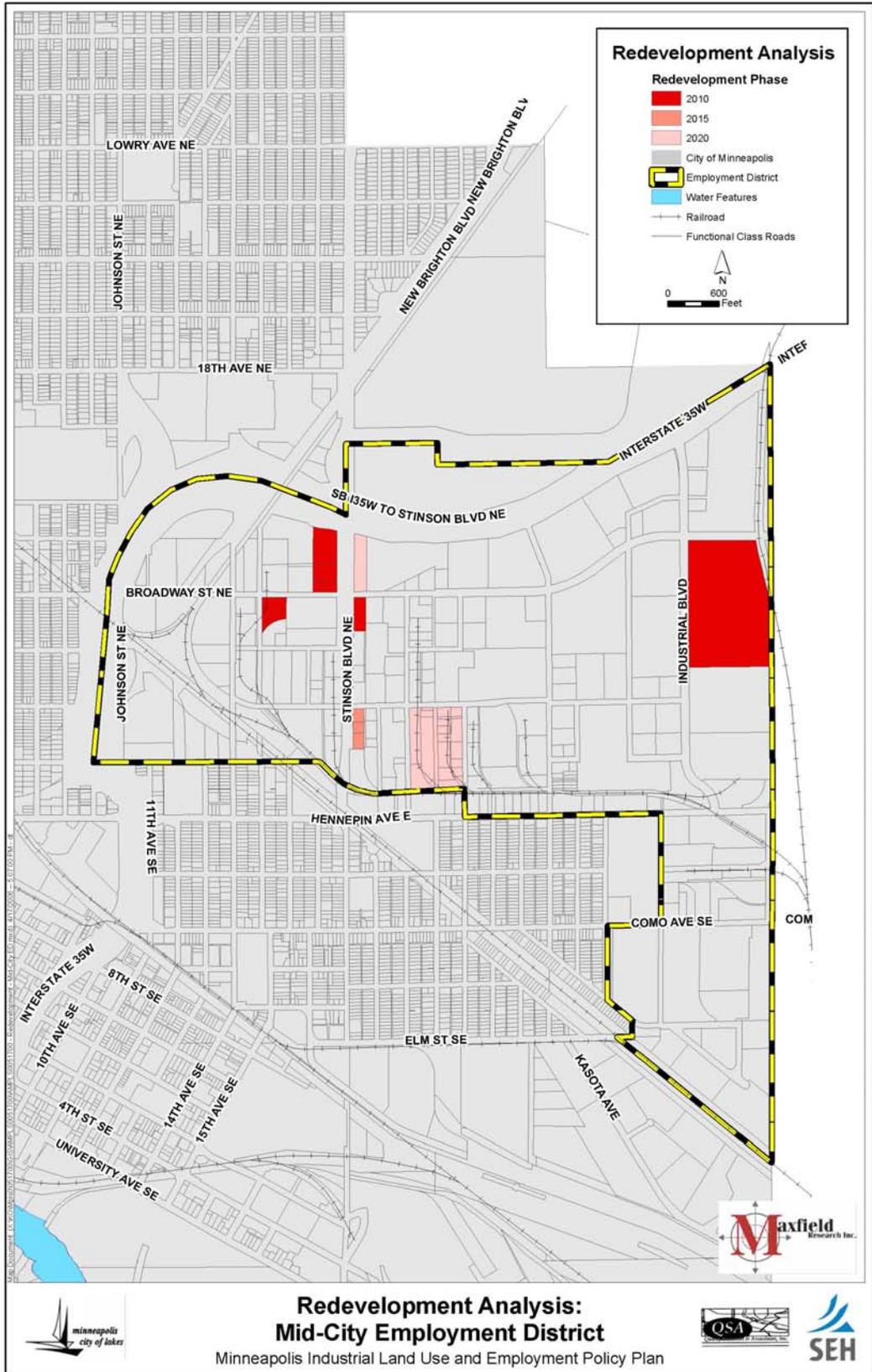
### Redevelopment Potential and Phasing

Based on access to I-35W, STC investment and redevelopment projects underway, and distance from residential neighborhoods, we believe the Broadway Ave. and Stinson Ave. intersection and Marshall Fields Warehouse site show the greatest short-term redevelopment potential.

Figure 13 presents our analysis of estimated redevelopment potential.

Figure 13 Redevelopment Potential Mid-City Employment District 2006-2020		
2010	2015	2020
MN Opera Site - SE quadrant at Broadway Ave. & Stinson Blvd. intersection	SE quadrant parcels at Kennedy St. & Stinson Blvd. intersection <sup>2</sup>	NE quadrant parcels at W. Broadway Ave. & Stinson Blvd. intersection
SE quadrant of Broadway Ave. & Cleveland St.		Kennedy St. parcels b/w Taft St. & Harding St.
NW quadrant parcels at W. Broadway Ave. & Stinson Blvd. intersection		
Marshall Fields warehouse at W. Broadway Ave. & Industrial Blvd.		
<sup>2</sup> = Incl. commercial space for neighborhood goods & services business.		
Source: Maxfield Research Inc.		

The map on the following page graphically shows the redevelopment phases and corresponding properties. Parcel data follows.



**Figure 14**  
**Redevelopment Phasing - Parcel Data**  
**Mid-City Employment District**

Est. Redev. Phase	PIN	Address	Land Use	Size (Acres)	Land Value	Building Value	Owner
2010	1302924140005	1132 STINSON BLVD N E	Industrial	2.69	\$490,200	\$1,109,800	CAPP INDUSTRIES INC
2010	1302924140006	1124 STINSON BLVD N E	Industrial	1.24	\$232,000	\$660,500	RICHARD W KLESK
2010	1302924140029	1100 STINSON BLVD N E	Commercial	0.48	\$176,000	\$44,000	CATHAY
2010	1302924410004	2112 BROADWAY ST N E	Industrial	1.43	\$273,200	\$791,800	BROADWAY PROPERTIES PTNSHP
2010	1302924140028	2301 BROADWAY ST N E	Vacant Land - Industrial	0.45	\$0	\$0	---
2010	1302924410003	2112 BROADWAY ST N E	Vacant Land - Industrial	0.59	\$0	\$0	---
2010	1802923320030	749 STINSON BLVD N E	Industrial	1.33	\$253,300	\$496,700	HILLCREST DEVELOPMENT LLLP
2010	1802923410002	701 INDUSTRIAL BLVD	Industrial	31.79	\$5,943,200	\$6,056,800	MF DISTRIBUTION CTR OF MINN
2015	1802923330007	451 STINSON BLVD N E	Commercial	0.46	\$190,600	\$74,400	DABOKEN LLC
2015	1802923330008	531 STINSON BLVD N E	Vacant Land - Industrial	0.57	\$0	\$0	---
2015	1802923330009	441 STINSON BLVD N E	Vacant Land - Industrial	0.39	\$0	\$0	---
2020	1802923230018	1101 STINSON BLVD N E	Industrial	2.26	\$421,600	\$1,203,400	CATHAY
2020	1802923340064	407 WILSON ST	Vacant Land - Industrial	0.54	\$0	\$0	---
2020	1802923340051	2712 KENNEDY ST N E	Vacant Land - Industrial	0.15	\$0	\$0	---
2020	1802923340055	418 HARDING ST N E	Industrial	0.63	\$117,700	\$401,300	D R TOOL & DIE INC
2020	1802923340056	442 HARDING ST N E	Vacant Land - Industrial	0.07	\$0	\$0	---
2020	1802923340057	436 HARDING ST N E	Industrial	0.84	\$154,000	\$206,000	STAN KOCH & SONS TRUCKING
2020	1802923330036	429 TAFT ST N E	Industrial	1.99	\$361,800	\$1,138,200	MJ PARTNERS
2020	1802923330037	321 TAFT ST N E	Industrial	1.20	\$222,000	\$2,528,000	BEPEX HOLDINGS LLC
2020	1802923330041	452 WILSON ST	Vacant Land - Industrial	0.10	\$0	\$0	---
2020	1802923330049	430 WILSON ST	Vacant Land - Industrial	2.62	\$0	\$0	---
2020	1802923330050	448 WILSON ST	Vacant Land - Industrial	0.26	\$0	\$0	---
2020	1802923340005	448 HARDING ST N E	Industrial	0.32	\$0	\$0	---
2020	1802923340011	412 HARDING ST N E	Industrial	0.32	\$58,200	\$264,300	MIDWEST STATES INVESTMENT
2020	1802923340012	406 HARDING ST N E	Vacant Land - Industrial	0.28	\$0	\$0	---
2020	1802923340013	400 HARDING ST N E	Vacant Land - Industrial	0.18	\$0	\$0	---
2020	1802923340014	321 WILSON ST	Industrial	0.59	\$115,100	\$334,900	H2O PROPERTIES LLP
2020	1802923340017	341 WILSON ST	Industrial	0.97	\$172,500	\$672,500	GENEVA EXCHANGE FUND XIII
2020	1802923340018	425 WILSON ST	Industrial	0.33	\$62,500	\$237,500	ARLENE D JOHNSTONE
2020	1802923340019	429 WILSON ST	Industrial	0.30	\$55,700	\$219,300	BRINKSTONE PROPERTIES
2020	1802923340020	435 WILSON ST	Industrial	0.28	\$105,400	\$62,600	STAN KOCH/SONS TRUCKING INC
2020	1802923340021	447 WILSON ST	Vacant Land - Industrial	0.10	\$0	\$0	---
2020	1802923340022	451 WILSON ST	Industrial	0.35	\$62,400	\$152,600	JAMES J RUVELSON

Source: City of Minneapolis Assessor's Office; Maxfield Research Inc.