

Central Corridor

News Release



Central Corridor LRT Project

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Region's second light rail line, Met Council funding help spur development

ST. PAUL – Dec. 20, 2011 – Nearly 40 commercial/retail and housing developments creating more than 5,100 housing units have been recently completed, are underway or are being planned along the Central Corridor light rail line under construction in Minneapolis and St. Paul.

The Metropolitan Council has awarded nearly \$8 million in various grants to help with site design and acquisition, environmental investigation and cleanup, demolition or public infrastructure for 12 of these projects. Funding is pending for two others, including the Chittenden & Eastman building in St. Paul.

"Transit-oriented development is a major focus of the Metropolitan Council. We're pleased that the new projects along the Central Corridor rail line are providing residential and commercial opportunities up and down the line so that individuals can live and work on Central Corridor. This kind of improvement in density makes our community more efficient, livable and inclusive," said Metropolitan Council Chair Susan Haigh.

Jim Stolpestad, chairman of Exeter Realty, said the light rail line is the reason his company is developing the Chittenden & Eastman building near the future Raymond Avenue Station on University Avenue. The building, which was constructed in 1917 as a mattress warehouse and store, will become the 104-unit C&E Lofts historic apartments. The market-rate apartment building project has been recommended for \$128,000 in Tax Base Revitalization Account (TBRA) funding to assist with asbestos and lead-based paint abatement. The Met Council will vote Jan. 11 on the funding.

"We would not be there trying to do something with that property had it not been for the light rail line. University had to be redone," Stolpestad said.

The C&E Lofts will be ready for tenants in October 2012, two years before the Central Corridor line begins revenue service. It is among many projects that have opened or will open long before the light rail trains begin running. That is no surprise to business advocates.

"These projects each highlight the investment potential along fixed transit routes that the business community is willing to make," said Zach Schwartz, manager of public affairs for the Saint Paul Area Chamber of Commerce. "We are proud that the vocal support of the Saint Paul Area Chamber of Commerce and our members helped make this LRT project a reality."

In Minneapolis, the U.S. headquarters of a Class I freight railroad is moving its 400 employees out of the Soo Line Building near Nicollet Mall Station in 2012, nearly 100 years after the railroad's offices opened there in 1914. They are moving nearby to make way for Village Green to convert the Soo Line Building into apartments, which will be ready for tenants in late 2013 to capitalize on the inauguration of Central Corridor train service in 2014.

"It's not a coincidence the timing of Village Green buying the Soo Line Building," said Jonathan Holtzman, the firm's chief executive officer, who pointed out that the central business district hasn't had many new apartment communities in the last 25 years. "The rail line was clearly a factor and a benefit."

Opus Development Corp. has more than \$125 million in new development on the light rail corridor with the Stadium Village Flats near Stadium Village Station at the University of Minnesota and Nicollet Residences at Nicollet Mall Station in downtown Minneapolis. "Transit-oriented development is very compelling for us in terms of future development opportunities in the Twin Cities. We see LRT as an incredible advantage at our developments," said Thomas Lund, vice president of real estate development for Opus.

The Dock Street Apartments under development near Target Field Station in the North Loop of Minneapolis will enjoy the sweet spot for transit where the Hiawatha and Central Corridor LRT lines and Northstar commuter rail meet.

"The fact that Central Corridor connects to several of the major employment centers in the Twin Cities – the University of Minnesota, the state Capitol complex and downtown St. Paul -- was an important consideration in developing this site. Residents will have convenient access to light rail to connect to these major employment centers," said Bob Pfefferle, senior project manager for Hines, which is developing the Dock Street Apartments. "It provides the opportunity to live automobile-free."

Here is a breakdown of the 38 projects recently completed, underway or planned:

Minneapolis

Completed

- Cowles Center, served by the Warehouse District Station, is a performance theater that underwent an historic rehab and gained an addition.
- Mill District City Apartments (Metrodome Station) is a five-story rental housing property with 175 market rate units and a ground-floor retail space occupied by Zen Box restaurant.

Underway

- American Academy of Neurology (Metrodome Station) will be a 70,000-square-foot office headquarters.
- ArtCube (Metrodome Station) will provide artist housing in a mixed-use project with 45 affordable live/work units. The Met Council awarded the project a \$400,000 Livable Communities Development Account (LCDA) grant Dec. 14. It will create 50 construction jobs and 63 living-wage permanent jobs.
- Holden Building (Target Field Station) is an historic rehab that will offer 120 rental units.
- Ford Center rehab (Target Field Station) will be a rehabbed 10-story commercial/office building with 268,000 square feet.
- Emanuel Housing (Metrodome Station) will provide 101 units of supportive housing for the long-term homeless. The Met Council awarded a \$488,170 LCDA grant Dec. 14 for this project. It will create 100 construction jobs and 13 living-wage permanent jobs.
- 222 Hennepin (Warehouse District Station) will have 283 market-rate units and a grocery store.
- Nicollet Mall Residences (Nicollet Mall Station) will have 330 market-rate units and two floors of commercial space.
- New Century Theater (Warehouse District) will be a 12,000-square-foot theater in existing City Centre.

Upcoming

- City Place Lofts (Warehouse District) is an historic rehab of an eight-story building for 45 affordable rental units. The Met Council awarded it a \$212,600 TBRA grant in 2010 for environmental investigation, asbestos abatement and lead-based paint abatement. It's projected to create 52 jobs.
- Dock Street Apartments (Target Field) is a new 185-unit, market-rate apartment building with ground-floor retail.
- Park Vista (Metrodome) is a new 160-unit condominium near Gold Medal Park/Mill District.
- Soo Line Building (Nicollet Mall Station) is a historic rehab of a 19-story office building for 250 market-rate housing units.

University of Minnesota area

Complete/Underway

- Riverside Plaza (Cedar Riverside Station/West Bank Station) is a large-scale rehab with 1,300 units of affordable housing. The Met Council awarded \$800,000 in TBRA and \$575,000 in Local Housing Incentive Account(LHIA) funds for 1,303 affordable rental units. The project is being recommended for another supplemental TBRA grant of \$300,000 at the Jan. 11 Met Council meeting.
- The Cedars (Cedar Riverside Station/West Bank Station) is a site rehab with 500 units of public housing.
- Solhaus (Stadium Village Station) is a 75-unit market-rate student apartment.

- Stadium Village Flats (Stadium Village Station) is a 120-unit student housing development with a 19,000-square-foot CVS drugstore.
- The Edge on Oak (Stadium Village Station) is a 60-unit student housing development with ground-floor retail space.
- Huron Apartments (Stadium Village Station) is a 75-unit rental student housing complex.
- Prospect Place (Prospect Park Station) is a 17-unit market-rate rental property with retail space.
- Currie Park Lofts (West Bank Station) is a 325-unit complex with mixed-income rental and retail space. The Met Council awarded this project \$400,000 in LHIA funds and \$433,771 in LCDA funds Dec. 14. It will create an estimated 50 construction jobs and 10 living-wage permanent jobs.

For details on the Minneapolis projects, contact Haila Maze, a principal planner for the city of Minneapolis, at haila.maze@ci.minneapolis.mn.us or 612-673-2098.

St. Paul

Completed/Underway

- Lofts at Farmers Market (Union Depot Station) at Fifth and Wall streets is a 58-unit market-rate rental housing project with 2,000 square feet of commercial space expected to be completed in February 2012. This project received \$361,000 in LCDA funds for market-rate rental and 3,500 square feet of commercial space.
- Minnesota Building (Central Station) at Fourth and Cedar streets is an adaptive reuse of an historic building into 137 units of affordable rental housing. This building received \$379,800 in TBRA funding for affordable rental units and 10,000 square feet of office and retail space, creating an expected 30 full-time jobs and 26 part-time jobs.
- Renaissance Box (Tenth Street Station) at 10th and Sibley streets is an adaptive reuse of an historic warehouse into 70 affordable housing units with a green roof. It received three TBRA grants for \$192,500, \$21,500 and \$84,200. All will contribute to the creation of 70 affordable rental units and two jobs.
- Commerce Apartments – Phase II (Central Station) at 4th and Wabasha streets is a renovation of floors 2 through 6 with 42 affordable rental units to be ready for occupancy in January 2012. This project received \$210,200 in TBRA funds for Phase II (42 affordable rental units) and 1.5 full-time equivalent jobs plus \$563,100 for Phase I (63 housing units).
- Union Depot (Union Depot Station) is a 1923 train depot undergoing renovations to be completed by the end of 2012. Christos Restaurant reopened in December in the renovated headhouse. Ramsey County Regional Rail Authority is seeking requests for proposals for property management, a bike station operator and other businesses.
- Regions Hospital mental health facility (Robert Street Station) at 640 Jackson Street is an eight-story, 115,000-square-foot, \$36 million dollar project adding 100 rooms.
- J&J Distribution (Capitol/Rice Street Station) at 653 Rice St. at Pennsylvania is a 93,000-square-foot cutting room expansion that specializes in cut and packaged fresh produce for grocery stores. It added 80 jobs and retained 150 jobs.

- Frogtown Square/Kings Crossing (Dale Street Station) at Dale Street and University Avenue offers 50 units of low-income senior housing and 11,000 square feet of first-floor retail space with a majority of local business tenants. This project received \$1.05 million in LCDA funds.
- Midway Commons (Snelling Avenue Station) on the north side of University at Simpson Street will house a Culvers restaurant and 10,000 square feet of additional retail space. Construction is just beginning.
- Planned Parenthood (Raymond Avenue Station) at 675 Vandalia Street is a 46,000-square-foot headquarters with administrative offices and a health clinic for Planned Parenthood of Minnesota, North Dakota and South Dakota.

Upcoming development projects (planning or design phase):

- 2700 University (Westgate Station) will be a residential or office/retail complex.
- Chittenden & Eastman (Raymond Avenue Station) is historic building rehab with 104 units. The Met Council is to vote Jan. 11 on \$128,000 in TBRA funding for it.
- Habitat for Humanity headquarters (Fairview Avenue Station) will have about 25,000 square feet.
- Episcopal Homes (Fairview Avenue Station) will add 50 plus units of senior housing on the adjacent former Porky's drive-in restaurant site.
- Project for Pride in Living (Hamline Avenue Station) will have more than 120 units of workforce housing/13,000 square feet of retail in the former Midway Chevrolet block. The Met Council awarded this project \$750,000 in LCDA funds on Dec. 14, creating an estimated 150 construction jobs and three permanent jobs.
- Old Home Site (Western Avenue Station) will house Aurora St. Anthony Neighborhood Development Corp. and mixed-use development.
- Penfield (Tenth Street Station) will have 256 market-rate apartments with a 30,000-square-foot Lunds grocery store. This project received \$610,000 in LCDA funds for 216 market-rate rental units and a 30,000 square-foot grocery.

For details on St. Paul projects, contact Donna Drummond, city of St. Paul Planning & Economic Development, at donna.drummond@ci.stpaul.mn.us or 651-266-6556.

About the project: The Central Corridor Light Rail Transit Project will link downtown St. Paul and downtown Minneapolis along Washington and University avenues via the state Capitol and the University of Minnesota. Construction began in late 2010 on the planned 11-mile Central Corridor line, and service will begin in 2014. The line will connect with the Hiawatha LRT line at the Metrodome station in Minneapolis and the Northstar commuter rail line at Target Field Station. The Metropolitan Council is the grantee of federal funds. The regional government agency is charged with building the line in partnership with the Minnesota Department of Transportation. The Central Corridor Management Committee, which includes commissioners from Ramsey and Hennepin counties, the mayors of St. Paul and Minneapolis and the University of Minnesota, provides advice and oversight. Funding is provided by the Federal Transit Administration, Counties Transit Improvement Board, state of Minnesota, Ramsey and Hennepin counties' regional railroad authorities, city of St. Paul, Metropolitan Council and the Central Corridor Funders Collaborative. The Central Corridor LRT Project website is www.centralcorridor.org

