Memorandum

TO: South Uptown Land Use & Transportation Committee

COPY: Brandt Stiles, Marina Malomud - Local Ventures; Mike Krych, Jonathon Delcambre – BKV Group, Carol Lansing – Faegre Drinker

FROM: Chris Palkowitsch, AIA

DATE: 6/24/20

RE: New Uptown Development Project at 1301 W Lake Street & 1409 W Lake Street

Committee Members,

We are pleased to share our initial concepts for a new construction project for the site at 1301 W Lake Street & 1409 W Lake Street. This site is the 20+ year surface parking lot on Lake Street adjacent to the formerly “Calhoun Square” parking garage. The project is located in the South Uptown neighborhood and also borders LHENA. We are in the early stages of the development process and will be meeting with both neighborhood groups for feedback. At this preliminary stage we are looking for comments focused on the site plan, floor plans, massing, and height. We are developing the project one step at a time and have not yet started the site plan details or exterior elevations.

After receiving and incorporating input we intend to develop the project further and return for additional input. We also intend to meet with the Planning Commission – Committee of the Whole in late July or August. As the unit count exceeds 375 units, an EAW (Environmental Work Sheet) process will need to be completed prior to the land use submission. A land use submittal is likely in fall of 2020. Construction is estimated to commence spring of 2021. The project is expected to be completed Spring of 2023.

Project Information
The development is envisioned to be a 15-story mixed-use building. The building will likely be constructed with post tension concrete. The building will feature 452 units and 11,000+ SF of retail space. The units and robust resident amenities will be designed to attract young professionals. The unit mix leans toward more efficient units with some co-living (35% Studios, 26% 1-Bedroom, 36% 2-Bedroom, and 3% 4-Bedroom), with the goal of delivering quality housing at a variety of price points. The project will also include affordable units in accordance with the inclusionary housing policy. The ground level of the building will be active and vibrant on the street facing sides with retail and the housing lobby. The Girard connection to the site will feature enhanced landscaping to continue the concept of the “Girard Meander” from the small area plan. Parking is incorporated into the building and wrapped with active uses on levels 1-5. The project will maintain the 2 curb cuts on Fremont Street. The existing alley that connects to Fremont Street will remain and its function is not changing. One curb cut on Lake Street will be removed.
LOCAL Ventures:
Headquartered in St. Louis, Missouri, LOCAL Ventures is a full-service real estate development company that builds urban communities for young professionals across the country. LOCAL was created to fill a gap in the housing market that its founders recognized over years of developing student housing as the principals of Subtext, a national off-campus student housing development company. To date, Subtext has developed housing for over 4,300 residents and counting.

LOCAL’s foundation rests on a win-win-win mentality built on fairness, consistent collaboration and repeated, programmatic partnerships with cities, communities and institutional investors.

Site & Zoning:
Site: 1301 W Lake Street & 1409 W Lake Street
Site Zoning: C3A
Overlays: Pedestrian Overlay - Hennepin, Lyndale, Lagoon, Lake Area
Height: 4 Stories/56’
FAR: 4.05 (Base FAR in C3A – 2.7, 25% bonus for enclosed parking (+.675) and mixed use (+.675))
2040 Comprehensive Plan: Land Use – Destination Mixed Use, Built Form – Transit 10, Requests to exceed 10 stories will be evaluated on the basis of whether or not a taller building is a reasonable means for further achieving Comprehensive Plan goals.

Proposed Concept:
Site Area: 44,712 SF, 1.03 Acres
Gross Floor Area Housing: 363,500 SF
Gross Floor Area Parking: 116,000 SF
Gross Floor Area Total: 479,500 SF
Height: 15 Stories + a Roof Deck
FAR: 8.13
Units: 452
Retail: 11,400 SF
Parking: 307 Provided, 226 Required

Draft Applications:
Applications are being reviewed with the City of Minneapolis as we proceed. We will update the committee with specific applications when we return.

Project Benefits for the City and Neighborhood:
1. High quality new construction with activated street fronts.
2. Building construction to be concrete.
3. Removes 20+ year surface parking lot.
4. Removes 1 curb cut mid-block at Lake Street.
5. New retail space will further compliment the walkability of Uptown.
6. All of the building parking is enclosed and not visible from the street.
7. Affordable Housing – As required by inclusionary housing code, adds affordable housing in an area of need.
8. Existing Calhoun Square parking structure will no longer be visible from a major city artery, Lake Street.
9. Robust bicycle parking within the building.
Potential Negative Impacts:
   1. Additional traffic – traffic study and Travel Demand Management Plan to be completed.
   2. 22-24 Month Construction Period.

Respectfully Submitted,

Chris Palkowitsch, AIA
Partner, Architect