

Bassett Creek Valley District Plan Vision

60

TOTAL
ACRES

1,000

NEW MIXED-
INCOME HOMES

3,000

JOBS*

\$300M

NEW
TAX BASE

2.3

MILES OF NEW
LUCE LINE REGIONAL TRAIL

9

ACRES OF NEW PUBLIC
GREEN SPACE

*est. 1 job/250 SF of commercial development





The Vision

The Bassett Creek Valley district plan aspires to remediate and energize 60 acres of land that connects North Minneapolis to downtown and the rest of the City. It envisions a diverse, mixed-use community that provides job opportunities and affordable housing options within the Harrison Neighborhood while establishing a destination to enjoy the area's overlooked natural assets. The plan's success necessitates the remediation of contaminated soil and groundwater, the repair of aging utility infrastructure, and the establishment of Bassett Creek as a true community asset that can also be leveraged to mitigate the future impacts of climate change and severe storm events. At its core, the district plan envisions an environmentally safe and equitable place to live, work and play for a community that's experienced generations of disinvestment. The social, environmental and economic challenges that collide on this land urge regional collaboration and significant public investment across state, county and local bodies.

Due to the land's natural challenges for the build environment, it had historically attracted poorly regulated industrial uses. While the contributing entities have either closed or moved, the area's long history of hosting highly polluting uses has left the land inhabitable. As downtown grew, its storm sewer and roadway needs forced most of the creek underground, further compromising livability. The existing floodplain conditions will also continue to stifle private investment unless public resources are provided to help reimagine Bassett Creek. Although the creek is currently obscured and fronted by an informal dump, it can be redesigned to serve the practical purpose of floodplain storage. In doing so, we can also deliver a beautified Bassett Creek as an amenity for North Minneapolis and the broader community to enjoy. Revisioning this historically neglected and under-invested corner of the City requires a regional collaboration of public agencies, residents, and businesses who share common goals for Bassett Creek Valley and the region.

The development plan created in collaboration with several neighborhood organizations and public agencies addresses how to create new housing and commercial opportunities while identifying and mitigating widespread infrastructure and environmental issues. Critical aspects of this ambitious \$300M+ redevelopment include: the financing and design of adequate floodplain storage; the replacement of aging utility infrastructure; the cleanup of contaminated sites; and the creation of a 2.3-mile Luce Line Regional Trail extension along the abandoned Canadian Pacific Rail line from Theodore Wirth Parkway to the Southwest LRT line along the creek. The plan will knit together important community assets located along the thriving Glenwood Avenue commercial corridor, downtown and Bryn Mawr Meadows. The area is adjacent to vibrant and diverse residential neighborhoods including Bryn Mawr, Harrison and Heritage Park, as well as nearby destinations like Venture North Bike & Coffee, Royal Foundry Craft Spirits, Dunwoody College of Technology, La Dona Brewery, Walker Arts Center and the Minneapolis Sculpture Garden.

The success of the collective vision for Bassett Creek Valley will also help the \$2-billion LRT extension meet its ridership and economic aspirations for the Minneapolis stops. In 2014, [ridership projections](#) forecasted suburban ridership dwarfing that of the three Northside stations — the Bassett Creek stop was anticipated to enjoy roughly 7.6 percent of the Southwest stop's projected ridership in Eden Prairie. This has fueled calls for increased access to the line for North Minneapolis residents so they can truly benefit from the investment. The stops themselves are not enough to lift this diverse corner of Minneapolis out of a long history of disinvestment. Current and future residents and workers on the Northside can experience the full benefit of the connection only once this buffer between North and South Minneapolis is remediated and meaningfully developed to make the three stops count.

In response to this desired growth and the deep need to attract public and private investment, the phased plan has already begun to provide a variety of mixed-income housing options and new creative commercial space. Completed in 2019, the Leef North office building has jumpstarted development and served as a catalyst for attracting partners and keeping local residents engaged with these critical public investments. The project also implemented innovative “in situ” remediation techniques as part of the MPCA-approved cleanup strategy and was the first project to secure local brownfield grant funding to do so. The Northside Artspace Lofts project (100 affordable live/work units for artists) next door welcomed its first residents in the spring of 2021.

It is clear that significant infrastructure improvements, environmental remediation, and long-term public and private partnerships are essential to make these residential, commercial and recreational uses possible. The plan will continue to benefit from current partners who bring a wide variety of perspectives, including (but not limited to): Artspace, Bassett Creek Watershed Organization, City of Lakes Community Land Trust, CPED, DEED, Glenwood Corridor Revitalization Committee, Habitat for Humanity, Harrison Neighborhood Association, Hennepin County, Met Council, MPCA, the Parks Board, Redevelopment and Oversight Committee of Bassett Creek Valley (ROC), West Market District, among others. It will take all of us to begin addressing the deep environmental, social and economic justice issues that collide here in Bassett Creek Valley. Wellington looks forward to deepening these partnerships and breaking ground on several projects in the next 24-36 months as we continue to build this collective vision for 60 acres with immense potential.



District Site Plan & Projects

Collage Architects

*See appendix for project specifics



1 LEEF NORTH



2 ARTSPACE ARTISTS LOFTS



3 TOWNHOMES @ LEEF



4 LEEF SOUTH



5 CURRIE COMMONS



6 CREEKSIDE @ VAN WHITE

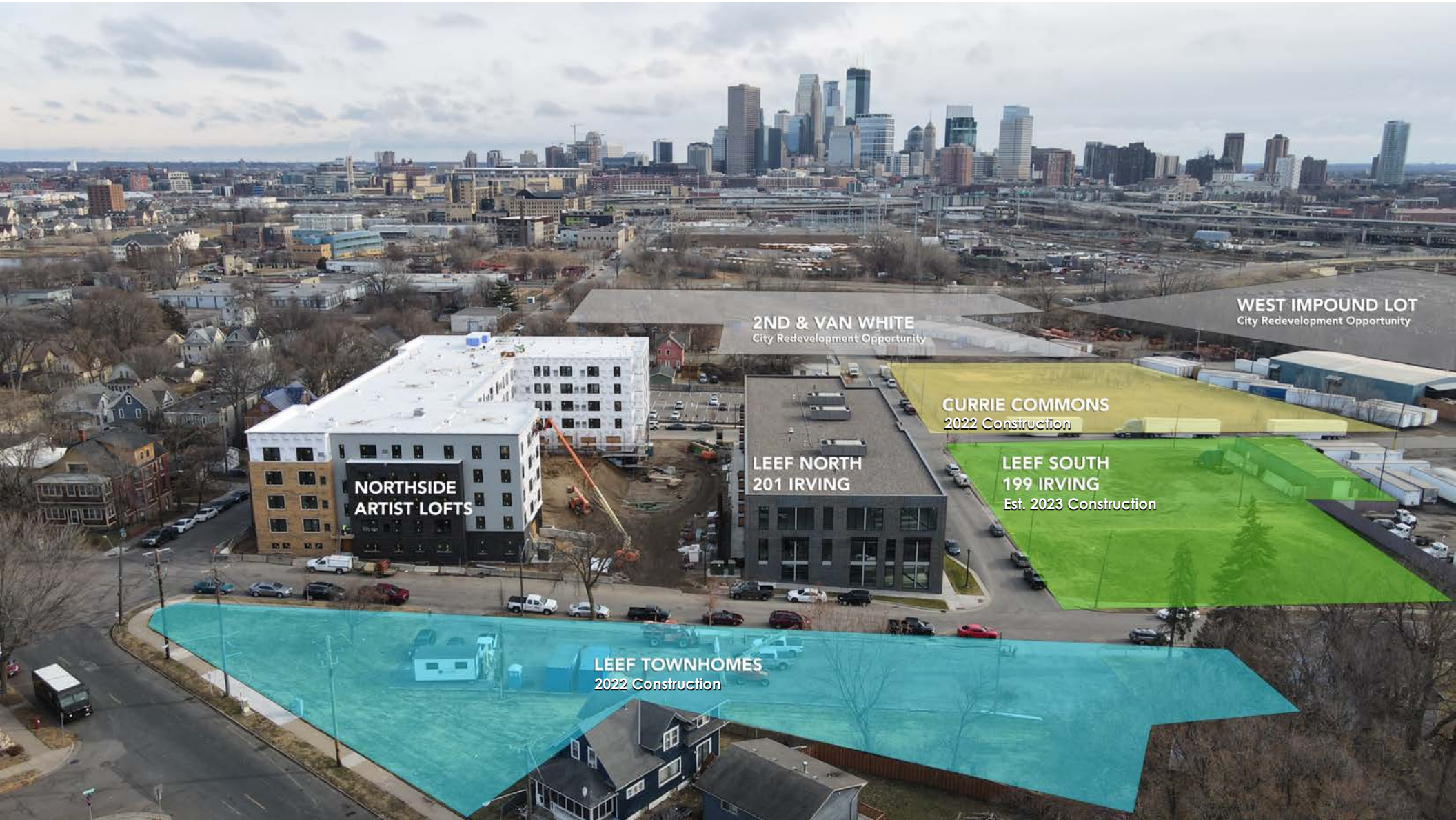


7 2ND & VAN WHITE



Site Aerial

January 2021



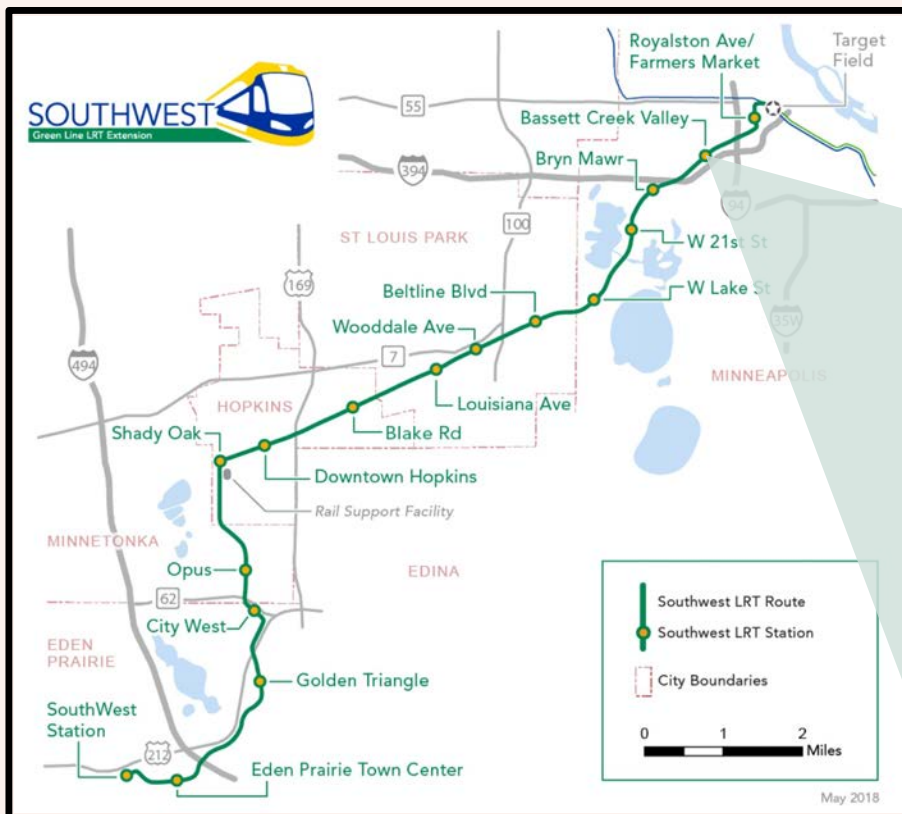
A Source of Growth

Southwest LRT Extension ([Met Council](#))

The Bassett Creek Valley district plan is a direct response to forthcoming growth driven by the Southwest LRT extension, and these major investments will feed off one another's success. The proposed clean-up and infrastructure improvements will help attract the investment required to unlock the extension's potential to foster connection and create opportunity for current and future North Minneapolis residents and workers.

The planned Bassett Creek Valley station will be located beneath the Van White Memorial Bridge; stairs and an elevator will link the station to sidewalks on the bridge. The design also includes a passenger drop-off and bus stop. A new trail bridge will replace the existing pedestrian overpass and link the station area to Bryn Mawr Meadows.

In 2014, there were approximately 64,300 jobs within a half-mile of the proposed stations and 126,800 jobs in downtown Minneapolis. By 2035, employment is expected to grow to 80,900 within a half-mile of the proposed stations and to 145,300 in downtown Minneapolis — an 18% increase in employment. That same year, there were about 35,800 people within a half-mile of the proposed stations and 16,400 residents with access to the five shared stations in downtown Minneapolis. By 2035, the population within a half-mile of the proposed stations is expected to grow by 56% to 55,800, and the population of downtown Minneapolis is expected to grow by 117%. Ridership is also projected to increase to [28,800 daily linked trips by 2035](#), up from 19K in 2014.



Thank you!

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Appendix

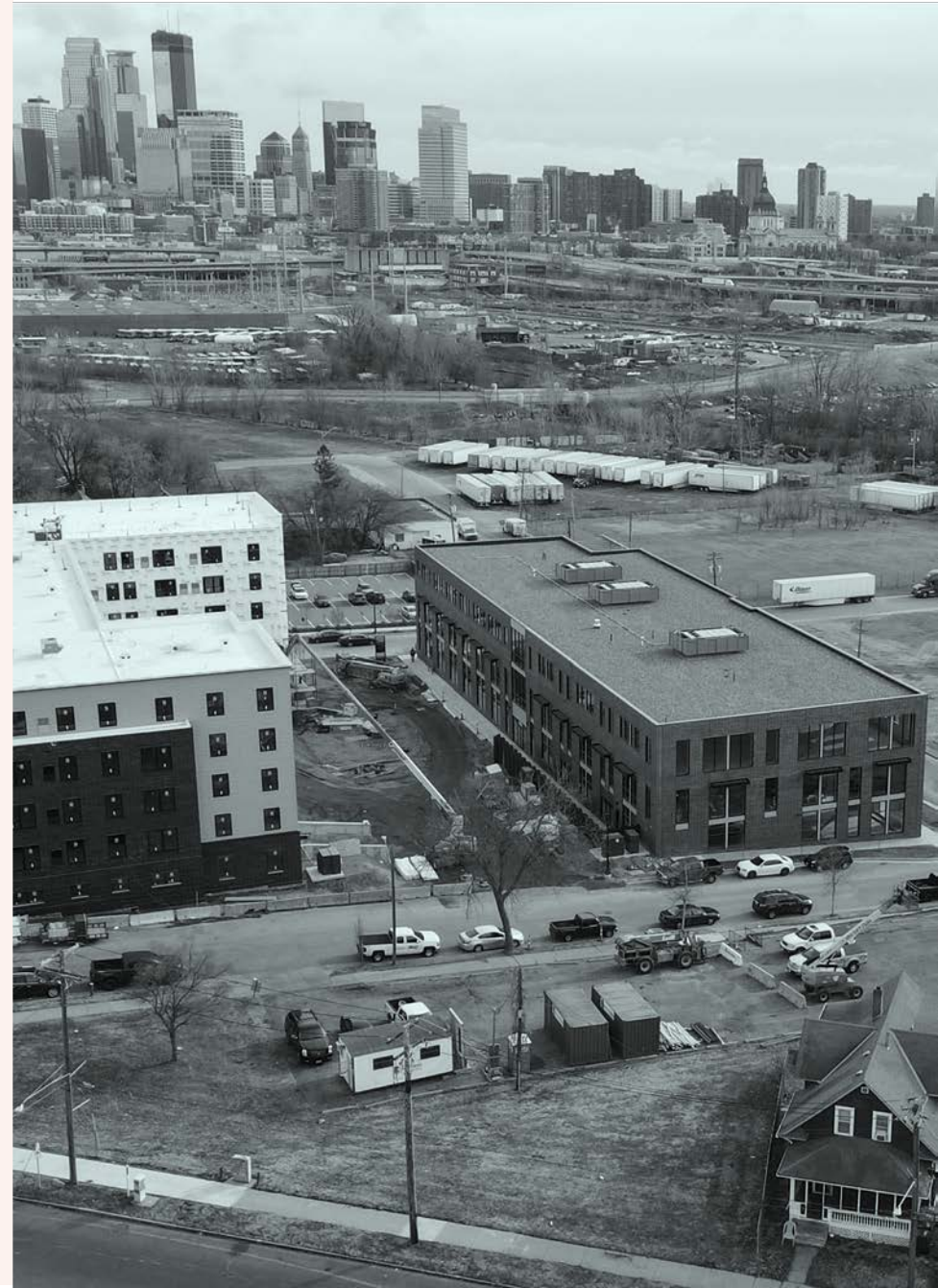


Leef North

201 Irving Ave N – Completed in 2019

The \$14M Leef North project has transformed a former heavily contaminated industrial dry cleaning site between the Bryn Mawr neighborhood and the expanding West Loop into 65K SF of creative office space. The development faced significant obstacles including legacy contamination, unbuildable soils, a high ground water table, and an unproven commercial submarket.

As part of the MPCA-approved cleanup strategy, the project utilized “in situ” remediation techniques in targeted pockets of contaminated soil and groundwater. This was the first project to secure local brownfield grant funding for this unique remediation approach. The project was funded by New Market Tax Credits and various public grants.



Northside Artspace Lofts

221 Irving Ave N – Completed in 2021

The Northside Artspace Lofts project is a mixed-use redevelopment in Minneapolis' Harrison Neighborhood, which has a rich cultural heritage of supporting the arts and creative sectors. The development will create a five-story, Green Communities designed building, and all 100 live/work apartments will be affordable for residents earning 60% or below AMI.

Many of the units are two- and three-bedrooms to accommodate families and multi-occupant households. The project includes a large gallery at the main entrance, community workspace, community gathering areas, outdoor arts engagement and child play areas, indoor bike storage and underground parking.

About a mile from the Minneapolis Central Business District, the project required significant brownfield cleanup to better serve the neighborhood and the environment. The Glenwood Avenue West Market District and Metro Transit bus service make the location well-suited for residential and commercial development. Additionally, recreational bike trails and the planned Blue and Green Line LRT extensions will be within a half-mile of the site.

WMI sold this property to Artspace and provided pre-development assistance. The \$30M project was funded by bonds, 4% LIHTC and public grants. Partners include Juxtaposition Arts, CPED and others.



Townhomes @ Leef

213 James Ave N – Coming 2022

WMI sold this property to the City of Lakes Community Land Trust and Habitat for Humanity to create 17 for-sale affordable townhomes. All 17 townhomes will be restricted to households with incomes at or below 80% of area median income, with a goal of reaching households at/below 60% AMI for the initial sales. The City of Lakes Community Land Trust will retain ownership of the underlying land in order to ensure long-term affordable housing options for the neighborhood while also creating equity-building opportunities for families who purchase the townhomes.

HARRISON TOWNHOMES

MPLS, MN

05.31.2019



Currie Commons

187 Humboldt Ave N – 2022 Construction, 2023 Delivery



Currie Commons will transform a blighted, vacant site into a vibrant housing development for residents and the surrounding community by creating 187 units of affordable housing with rent and income levels set at 30% to 80% AMI. The mix of studios, one-, two- and three-bedroom units will all be income-restricted and utilize income averaging to facilitate the range of rents. Of those units, 45 will be deeply affordable with income limits at 30% AMI, and 60 two- and three-bedroom units will meet the need for deeply affordable units for larger families. The 30% units will utilize 40 project-based vouchers awarded by the Minneapolis Public Housing Authority. Wellington intends to partner with Simpson Housing to reserve 13 of the 40 PBV units for people with disabilities and also reserve five units for long-term homeless individuals (with services provided by Simpson Housing). Residential amenity spaces front both Irving and Currie Avenues to enhance the pedestrian experience, and the project features a rooftop deck, an apiary, a solar array and a large amenity space over the parking garage.

Leef South

199 Irving Ave N – Est. 2022/2023 Delivery

The predominantly vacant site at the intersection of Currie & Irving avenues will be home to creative office space comparable to the Leef North building next door. Like Leef North, Leef South aspires to serve a mix of professional design, marketing and nonprofit groups and works toward the goal of establishing Currie Avenue as the new tree-lined “high street” running west to east parallel to Bassett Creek. The site is an est. 51,980 SF and will house a five-story office building with 11,852 GSF of office on the street level. Each upper level will be comprised of 23,200 GSF, with the upper floor set back along Irving to provide an exterior space that captures the valley and views to downtown Minneapolis. The est. \$27M project is currently in pre-development.

LEEF SOUTH

NORTHSIDE
ARTSPACE LOFTS



TOWNHOMES
@ LEEF

LEEF NORTH

2nd & Van White

Phase I – Predevelopment

The parcels in the southwest quadrant of 2nd Avenue and Van White Memorial Boulevard provide potential for over 100K SF of office, retail and production spaces, creating new jobs and community-serving retail amenities. Wellington has worked with Collage Architects and the City of Minneapolis on concepts for a two- or three-phase project. Phase I includes a ~90k SF office building to leverage employment demand driven by the nearby LRT station. Subsequent phases (see next page) call for smaller buildings fronting 2nd & Van White avenues and will focus on light production or other creative retail uses.

The City and Wellington have secured initial brownfield remediation grants for Phase I from the County and Metropolitan Council, but significant public investment is needed to relocate and repair sewer lines running through and around the site.



2nd & Van White

Phases II & III – Predevelopment



Project Details

PROJECT	USE	DEVELOPMENT COST	FUNDING SOURCES	STATUS	WMI ROLE
Leef Townhomes 213 James Ave N	Affordable townhomes	\$5M (est.)	Various public financing	Sold to City of Lakes Community Land Trust	WMI is under contract to sell this property to the City of Lakes Community Land Trust and Habitat for Humanity to further the redevelopment vision of the BCV area shared by WMI and public and private stakeholders in the area.
Leef South 199 Irving Ave N	Office	\$27M (est.)	A mixture of private financing & public grants	Entitlements approved	WMI owns and plans to develop Leef South and will continue to own and manage the property after completion.
Currie Commons 187 Humboldt Ave N	Affordable multi-family	\$51M (est.)	4% LIHTC, bonds, various public grants & TIF	Entitlements approved Late 2022/early 2023 expected start	WMI currently co-owns and plans to develop and continue to own Currie Commons after completion. WMI intends to contract with a reputable third party for property management.
Northside Artist Lofts 221 Irving Ave N	Multi-family affordable artist housing	\$30M	4% LIHTC, bonds, & various public grants	Sold in 2019 Completed in Spring 2021	WMI sold this property to Artspace and provided pre-development assistance to further the vision of the BCV area shared by WMI and public and private stakeholders in the area.
Leef North 201 Irving Ave N	Office	\$14M	New Market Tax Credits & various public grants	Completed in 2019	WMI developed, owns and manages this property.

About Us

4M SF

PORTFOLIO

100+

PROPERTIES

600+

COMMERCIAL TENANTS

915

RESIDENTIAL UNITS

40+

DEVELOPMENTS

6

DISTRICT PLANS (4 IN PROGRESS)

As a long-term owner, property manager, developer and planner, we see the big picture. From acquisitions and initial planning to leasing, development and management, Wellington holistically understands each facet of commercial real estate. Our stability, manageable size and deep market knowledge allow us to act nimbly with relevant community partners.

Since we are in the business of creative problem-solving, we pursue challenging projects. Vision, persistence and passion help us make it happen as we work collaboratively to achieve sound design, solid financial performance and lasting community impact.

