

Questions and Answers 427 Cedar Ave Redevelopment RFP

RFP Issue Date: Wed, October 8, 2025

Proposals Due: Thu, April 9, 2026

Questions on RFP Due Date: Mon, January 12, 2026

Online Meeting, November 4, 2025

Would you please elaborate more on the 10% deposit? Is this earnest money?

The deposit (Good Faith Deposit) is only applicable to the selected developer at the time a Redevelopment Agreement (purchase agreement) is finalized. This step happens after all the following have been completed:

- City Council and Mayor approve granting Exclusive Development Rights for the development of the site.
- Completion of project design, community engagement on project design and property use, and secured project funding.
- City Council and Mayor approval of land sale and Redevelopment Contract terms (includes a public hearing).

Will this project still move forward regardless of who the elected mayor is?

City staff will continue to move the request for proposals process forward.

What are the recommendations from the Phase 1?

The Phase 1 environmental site assessment (ESA) revealed some known or suspect environmental conditions, including recognized environmental conditions (RECs) that have to do with the potential for buried building debris, ash, and/or fuel oil tanks at the property, stemming from the historical fire and use of fuel oil as a heating source in the prior building. The full Environmental Report is included in the RFP Appendix. Any development will need to properly address and mitigate these conditions.

Can you define privatization?

The RFP used this term because we heard it from community. The community wants the new development to remain for community-use and explored the idea of community ownership.

Does the property include the stores on either side? or just the vacant lot?

The developable property is the vacant lot at 427 Cedar Ave S (PID 2502924320619) and does not include the adjacent properties.

What is the zoning?

The zoning is included in the RFP. The site is located in the CM4 Destination Mixed-Use and Corridor 6. The building will need to be at least two stories tall, with commercial or retail uses on the ground floor.

Is the City required to sell the property for fair market value?

It's the City's policy to sell development property based on an appraisal of its fair reuse value. The sale price will be determined in later based on the details of the project.

Is the City willing to conduct a Phase II environmental assessment of the site?

The City would not conduct a Phase II before the RFP deadline. The City will reconsider once a developer is selected.

Is there a type of community ownership that the City is looking for?

The City is open to whatever model of community ownership a project wants to propose. Some type of community ownership is an important goal that we heard from community.

Will the City provide technical assistance to a developer?

The City offers [business technical assistance](#) through our BTAP and DTAP programs, led by the Small Business Team (smallbusiness@minneapolismn.gov).