

Development Opportunity – 628 Franklin Ave E.

The City of Minneapolis is soliciting development proposals for the vacant structure at 628 Franklin Ave E.

Site Information

- The property is a vacant and blighted structure in need of extensive rehabilitation. The interior is approximately 15,780 square feet, including three stories above ground and a garden level. The interior is fully gutted.
- The property is zoned C1/Neighborhood Commercial. There is little to no off-street parking on site. Minimum parking requirements for multiple-family dwellings of three (3) units or more may be reduced based on the transit proximity and frequency. 628 E Franklin meets the threshold to have minimum parking requirements reduced by 100%. The established value of the property accounts for the parking barrier.

Estimated Fair Reuse Value / Asking Price

- The development site is 58' X 153' which equals approximately 8,874 square feet.
- CPED obtained an independent appraisal of the property with an estimated market value of \$75,000. The City reserves the right to re-appraise the site based on responses to the RFP.
- The property will be sold "as-is" and it will be the developer's responsibility to correct and pay for all costs associated with environmental issues and remediation related to the property.
- The developer will be responsible for the payment of all sewer availability charges, including all SAC or WAC charges that may be assessed against the project parcel.
- The developer will replace any public infrastructure and public utilities damaged by the developer or its agents, employees, or contractors during the construction of the Project.

Proposals

The City is soliciting proposals for any type of development at this site. There is currently a significant need for deeply affordable, low barrier housing for persons experiencing homelessness in our community as a result of an increase in unsheltered homelessness since the start of the COVID-19 pandemic. The City may be able provide federal assistance to help underwrite some of the rehabilitation costs for projects identified as serving people experiencing homelessness to prepare and respond to costs created by the coronavirus.

Open Houses

- December 17th from 11:00 AM – 1:00 PM
- January 14th from 11:00 AM – 1:00 PM

Site Photos



Proposals are due no later than 1:00 pm, on Friday, January 29, 2021 to [the sharepoint site](#). Prior to applicant submission, you must request access to the sharepoint site using the following link: <https://app.smartsheet.com/b/form/fb3a31e9b0a94e56818625debdbb4047>.

Please direct questions you may have on the property to Arlene Robinson at arlene.robinson@minneapolismn.gov.