

New Nicollet Phase 1

Proposal A: Aeon



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Drawing showing what the building could look like. View is of the side of the building that faces the future park.

Development team

- Lead developer and affordable housing owner/operator: [Aeon](#)
- Retail developer owner/operator: [Occupiable Art Real Estate Development](#) (emerging developer)
- Community-serving non-profit: [Boys & Girls Club of the Twin Cities \(BGCTC\)](#)

Proposal summary

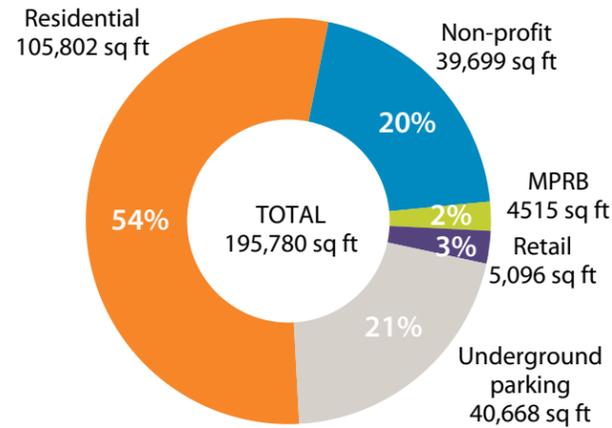
This proposal includes:

- 76 apartments, all affordable
- Retail space at one (1) corner of the site
- Indoor space for [Minneapolis Park & Recreation Board](#) programs
- One (1) nonprofit will provide community services
- 141 parking spaces (20 on ground-level, 121 underground)
- Drop-off area for people using the building
- Walkway from parking lot to the park
- Geothermal energy and stormwater system
- Five (5) story building
- A rooftop outdoor space overlooking the park



Drawing showing what the building could look like. View is from the corner of Nicollet Ave. & Lake St.

Overall building uses & sizes



Community-serving non-profit space

[Boys & Girls Club of the Twin Cities](#) offers free programs all year for kids and young adults. They will move their main offices to this site and own their space. Their space will include:

- Learning and study rooms
- Teen technology center
- Science, Technology, Engineering, and Math (STEM) Lab
- A gym
- Commercial kitchen and dining room
- Indoor gathering space available to the community
- Office space

Retail space

- Retail space is planned at the busy corner of Nicollet Ave. & Lake St. It will be owned and managed by [Occupiable Art Real Estate Development](#).
- The space can be split into two or three smaller shops. This flexibility will make it easier and more affordable for local small businesses to move in.

Sustainability plan

- The project aims to use shared geothermal and stormwater systems. These systems might use the nearby public park.
- The team expects this project to meet SB2030 goals (or similar energy-saving standards for housing).

Housing & affordability

	30% AMI*	50% AMI*	60% AMI*	TOTAL
1 bedroom	-	12	-	12
2 bedroom	9	-	31	40
3 bedroom	11	-	13	24
4 bedroom	-	-	-	0
TOTAL	20	12	44	76

* Area Median Income (AMI): the federal government's standard for determining who is eligible to live in affordable housing. AMI is the midpoint of a region's income distribution. These numbers change annually. Rents for affordable housing are based on AMI. A lower %AMI rent means the apartment is affordable to lower income households. Watch a [video](#) for more info.



Proposed first floor site plan