

MINNEAPOLIS FORWARD

Group 4 Real Estate

2020 AND BEYOND



Real Estate Priorities

Key topics for discussion

- Funding: Short & Long Term
- Business Retention & Cultivation
- Cultural & Generational Sustainable Development
- Public Policy

Group 4 Members

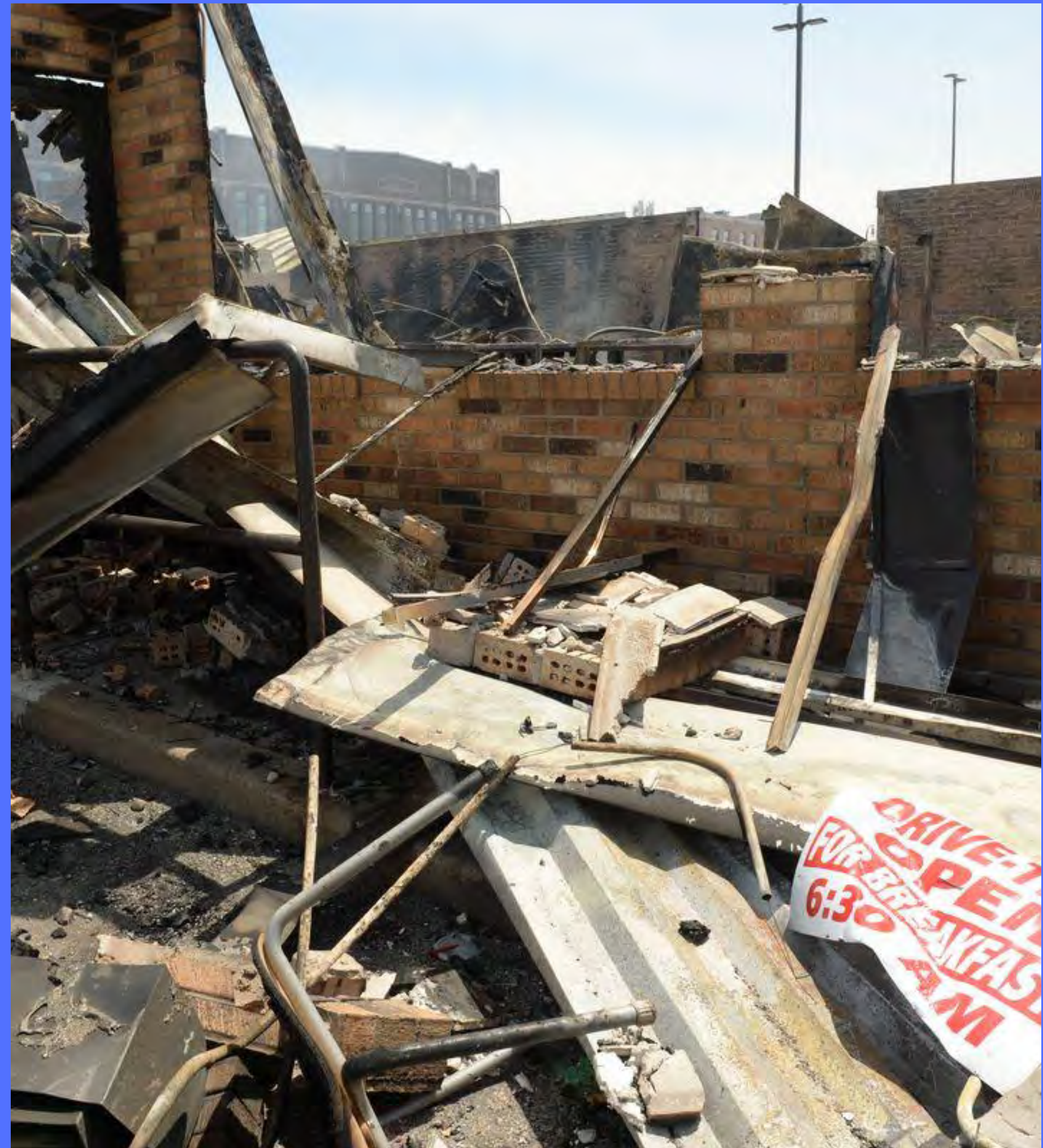
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FUNDING

Specific funding solution, strategies, and tactics that will accelerate citywide inclusive economic growth and sustainability

KEY AREAS

- Emergency support for Entrepreneurs
- Land Acquisition
- Business Redevelopment
- Cultural Organizational Capacity Building
- Innovative Citywide Economic Tools and Resource Allocation

BUSINESS RETENTION & CULTIVATION

Core strategies, tactics and solutions to retaining & cultivating business through economic & development inclusion, increased community ownership and intentional investments along key opportunity zones that advances a citywide economy

KEY AREAS

- *Support for entrepreneurs interested real estate development*
- *Real Estate project management & bokerage*
- *Subsidy for commercial space*
- *Prospective community commercial ownership*
- *Cultural CDC commercial & residential*
- *Cultural & Economic tools to support historical black-owned & emerging businesses commercial land & business ownership*

Cultural & Generational Sustainable Development

Core strategies, tactics and solutions to increasing generational wealth building across BIPOC communities that stabilizes neighborhoods, local markets and a citywide economy

KEY AREAS

- Investing in existing and emerging culturally centered CDC's
- Investing in existing and emerging financial institutions
- Dedicated funding to support cultural generational commercial ownership and development
- Building a citywide inclusive and shared economy that supports and respects the way cultural communities spend money
- Invest in 20-30 Citywide Cultural business development projects
- Invest in citywide mix used development within cultural communities

PUBLIC POLICY

Core strategy, tactics and solutions to public policy that advances a citywide rebuild and economic vitality.

KEY AREAS

- City, County, Regional, State and Federal Government funding & rebuild Coordination
- Zoning Reform
- Community Advocacy & Lobbying
- Citywide approach to rebuild strategy and policy prioritization



DEFINITIONS & TERM PRIORITIES

Our recommendations include definition for each focus area and terms identified as short, medium and long that direct time frames for investment critical to build infrastructure necessary through a Citywide community redevelopment and land distribution process.

Short Term: 6months- 2 years

Medium Term: 2-5 years

Long Term: 5-10 years

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FUNDING/FINANCING

1. Emergency funding for businesses to reopen (construction, replace inventory, etc) SHORT TERM

- a) gap not filled by nonprofit and grassroots fundraising campaigns (and insurance)
- b) Fund this gap

2. Acquisition SHORT ,MEDIUM and LONG TERM (Primarily long term investment)

- a) Identify organizations (and individuals & businesses) to acquire and hold property
- b) Create principles for acquisition
- c) Identify targeted property acquisition list
- d) Communicate with property owners to identify properties that could be for sale
- e) Fund acquisition and holding costs

3. Redevelopment MEDIUM-LONG TERM

- a) Funding for capacity building of existing and new small developers and small construction companies
- b) Prioritize BIPOC contractors & companies in procurement opportunities

4. Organizational capacity (long term investments: 5 year min; 10 year max to get to the root of the systematic and institutional issues) SHORT-LONG TERM

- a) Administrative, Donor management, Project management, Community planning, Business support, Construction & insurance support, Real estate brokerage, Real estate development, Creative place keeping

5. Develop and deploy creative financing tools for emergency and long term funding, acquisition, and redevelopment: SHORT-LONG TERM

- a) (Disruptive tools such as character-based criteria)... SHORT TO LONG TERM) Grants, Forgivable loans, Equity injection, Patient capital, Community banking/ community investment Impact Investing (MRI/ PRI's)

6. Prioritizing federal and state incentive programs for redevelopment SHORT-LONG TERM

- a) (i.e new markets tax credits and opportunity zone) SHORT TO LONG TERM Sources should include: Met Council and TOD,

2

BUSINESS RETENTION & CULTIVATION

1. Support for entrepreneurs interested in getting into real estate development (D-Tap) MEDIUM TERM
 - a) Fund expertise in Real Estate project management SHORT TO MEDIUM TERM
 - b) Brokerage support SHORT TO MEDIUM TERM

2. Subsidy for commercial space: subsidize rent and/or bring down construction cost in order to lower rent MEDIUM TERM
 - a) Create list of interested entrepreneurs interested in commercial ownership of property SHORT TERM
 - b) Land trust (Commercial and Housing) MEDIUM TERM
 - c) Tools to support historical black-owned businesses and emerging businesses MEDIUM TERM

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CULTURAL ECONOMIC GENERATIONAL & SUSTAINABLE DEVELOPMENT

1. Invest in and work with existing and emerging culturally centered CDC's MEDIUM TERM
2. Invest in and work with existing and emerging financial institutions MEDIUM & LONG TERM
3. Develop a list and dedicated funding to support cultural generational commercial ownership and development SHORT-LONG TERM
4. Build and invest in a citywide inclusive and shared economy that supports and respects the way cultural communities spend & retain money MEDIUM-LONG
5. Invest in 20-30 Citywide Cultural business development projects SHORT-LONG
6. Invest in citywide mix used development within cultural communities MEDIUM-LONG

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PUBLIC POLICY

1. **Identify any barriers to address within city or regional policy in zoning and permitting SHORT TO MEDIUM TERM**
2. **Use community and political influence and policy tools, CBAs, etc. to influence development of sites where there won't be a change of ownership but we want to influence what happens on that site, including density and design SHORT-LONG TERM**
 - a) Identify entities: Met Council, State Legislature, City Council, Hennepin County, Federal Government, Minneapolis Park and Rec
 - b) Identify players: Foundation, Professional Lobbyists
3. **Reform of Neighborhood Association LONG TERM**
4. **Development of strategy that utilizes parts of the land trust model but focuses on real wealth building and ownership MEDIUM TERM**
5. **Hire government relations staff SHORT-LONG TERM**
 - a) Dismantle the rural/ urban divide
 - b) Coordinate with public policy, advocacy and public relations groups like MCCD and Minnesota Asset Building Coalition etc



LEFT TURN
YIELD
ON GREEN

E Lake St

MERCADO CENT

OWNED
GEORGE FLOYD
PO
OWN
BLM



PROTECT
YOURS
GEORGE FLOYD

ROAD
WORK
AHEAD

defending white
supremacy!
our color is not
an excuse to kill us.

BLACK
BR
POL

Justice



7-9AM
4-6PM
MON-FRI

Max Life
QUIPRACTO

Issues we are solving & anticipated impact

Cultural, economic and social oppressing segregation resulting in systematic and historical racism, discrimination & white body supremacy that destroys humanity, disenfranchise economies and disrupting BIPOC generational wealth and specifically impacting Historical Black communities.

The reversal strengthens humanity, heals our future and provides a clear path for BIPOC communities to engage in, excel at and expand economies where a good quality of life can be attained through generations.



Industrial activity	Working class
Heavy industrial & railroad lands	Working class
Transitional business	Working class
Light industrial	Working class
Lower middle class	Working class
Upper middle class	Working class
Lower middle class	Working class
Upper middle class	Working class
Lower middle class	Working class
Upper middle class	Working class

MAP LEGEND

- Chicago City Grid, 1887
- Chicago City Avenue System and the Street Grid System (Chicago 1887, then a Grid)
- Rivers
- US Highway
- External Water Landmarks (then a Grid)

Scale: 0 1000 2000 3000 feet / 0 1 2 kilometers

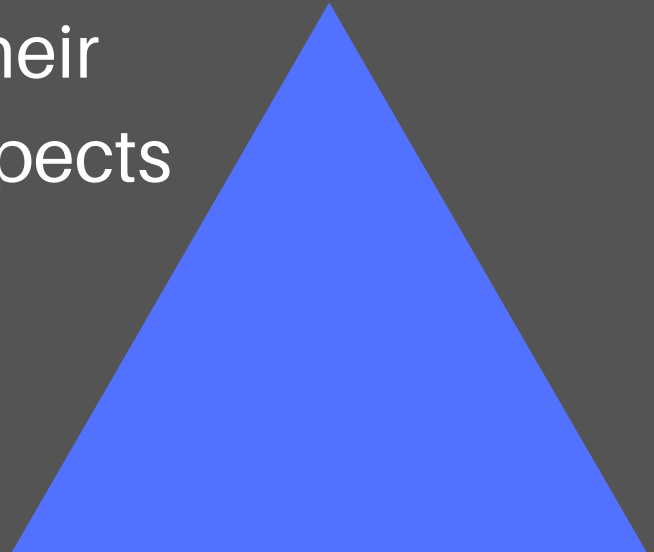


STRATEGIC & INTENTIONAL PARTNERSHIP

Strategic and intentional partnerships are central to Minneapolis Forward. We have identified some preliminary partnerships that are critically important to realizing a stronger City. Partnerships are not exclusive to identified agencies.

An equitable approach to resource and technical support allocation Citywide is central to building a sounder city. Each neighborhood, and geographical area of the City of Minneapolis has its unique character, culture, challenges and assets that must be understood, respected and supported from their unique place of need and collective value as aspects of the City of Minneapolis.

NACDI | AALF | WBAC | MEDA | CRF | LISC | NEON |
MCCD | NDC | LEDC | ADC | AEDS | NDC | AEDA
Lake Street Council | Black Women's Wealth Alliance |
Women's Venture | Philanthropy | Business Chambers |
Private Sector | Nexus Community Partners |
Commercial Land Trust | Seward Redign | Social
Impact Investment firms | Twin Cities Land Bank | All
levels of Government | Entrepreneurs | Residents |
Other Stakeholders



COMMUNITY DEVELOPMENT INITIATIVES

We have identified some existing community development projects that we recommend as assets that will increase the City of Minneapolis cultural, social and economic viability. These initiatives are in various stages of it's planning and development. This list is not exclusive to the community development projects needing investment and support.

INITIATIVES

African American Museum & Center for Racial Healing | Our Space: LGBTQAI Center | Dreamland Café | Expansion of Kente Circle | Mercado Central | Seward Pharmacy | East Lake Clinic | Wellness Center | Baldwin Square | Sabathani | Buy the Block Initiative- AALF | 927 & 1001 Project | 38th Street Project | Camden Town | Gandhi Mahal | Migzi | Du Nord | Craft Spirits | Scores Sports Bar | Affordable housing developed by Wellington Management | Ida B Wells Development Center- BWWA | Devin George Affordable Housing & 5 Points Commercial Development | Masjid An Nur Campus | El Amin's Fish House | Mr. Afro's



ESTIMATED COST

\$1,200,000,000

Cost Per Area

matrix of where funds will go

Cultural Economic Generational & Sustainable Development
20%

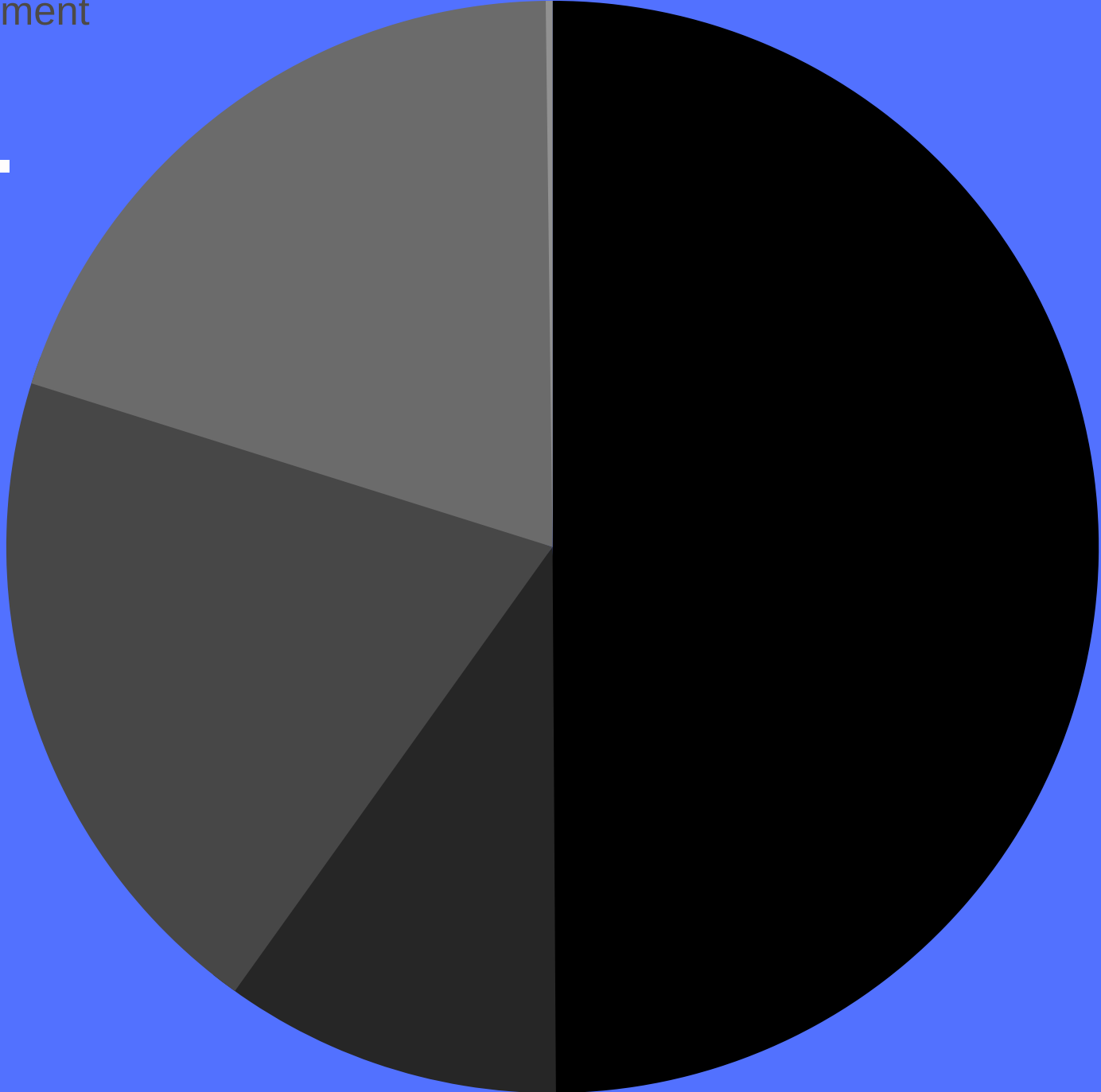
Community Development Initiatives
20%

Public Policy
0.1%

Business Retention & Cultivation
10%

Partnerships
0.1%

Funding/Financing
49.9%

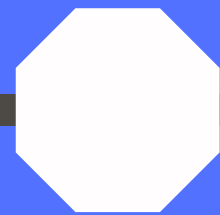


Funding/Financing \$500,000,000 | Business Retention & Cultivation \$100,000,000 |
Cultural Economic Generational & Sustainable Development \$200,000,000 | Public Policy \$100,000,000 |
Community Development Initiatives \$200,000,000 | Partnerships \$100,000,000



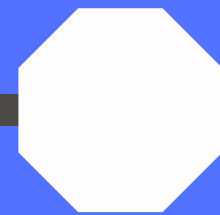
Timeline of Minneapolis Forward

Priorities and Deliverables



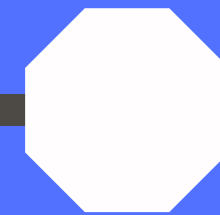
July-August 2020

Strategic Planning & Fundraising



September-October 2020

Decision Making, Implementation,
Fundraising & Oversight
committee



*November 2020-Beyond
2030*

Implementation, Fundraising,
Evaluation & Oversight committee

Thank You!

We welcome inquiries or follow-ups

Minneapolis Forward- Group 4
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