

**Recap of East Downtown Council's Business Forum**  
**Thursday, December 19, 2013**  
**11:30 a.m. – 1:00 p.m.**  
**Guthrie Theater Level Five Café, 818 South 2nd Street**  
**Downtown East Neighborhood of Minneapolis**

- ***Welcome and introductions***

EDC President Dan Collison introduced himself, welcomed the audience to the December business forum, and thanked EDC director James Scott and the Guthrie staff for providing the space for the event. Then, in honor of being at the Guthrie and for what he considers appropriate to the kinds of things the EDC does, Dan read a quote from George Bernard Shaw's play *Pygmalion*:

"I am of the opinion that my life belongs to the community, and as long as I live, it is my privilege to do for it whatever I can. I want to be thoroughly used up when I die, for the harder I work, the more I live. Life is no 'brief candle' to me. It is a sort of splendid torch which I have got hold of for a moment, and I want to make it burn as brightly as possible before handing it on to the future generations."

Dan stated that this is a fantastic way to frame how the EDC wants to serve the community and hold up a torch that says let's do this here and let's do this now.

Dan announced that after 4 productive years as an EDC director, Jan Olsen, HR Specialist and Recruiter at PadillaCRT, was stepping down and will be replaced by Tim Briggs, CFO and board director at PadillaCRT who will bring tenure on board experience and strategic capacity. Then the audience was asked to introduce themselves. Dan explained that the EDC represents a cross section of large, medium and small institutions and various disciplines and encouraged everyone to arrive at 11:30 a.m. when networking takes place.

The east downtown of Minneapolis is at a point of a catalytic shift in that it can benefit from increased relationships. As cities get built, it takes a lot of people making a lot of decisions, getting together and understanding how it works, coming up with the best solutions and solving the most difficult problems. The featured speakers represent a purposeful outreach by the EDC to become a more integrated and collaborating organization with the other key stakeholders in downtown recognizing that the Minneapolis Downtown Council has been a key partner for many years driving significant development projects and ideas that affect downtown. Now that there is a significant wave of development coming to the east downtown area, it is a perfect opportunity for the EDC to really craft how its relationship can work in cohesion and collaboration.

Thereafter, Dan introduced Mike Ryan, Chair of the 2025 Plan Development Committee and Director of Architecture and Engineering at Ryan Companies US, and Rick Collins, Vice President of Development at Ryan Companies, giving a brief biography on each.

- ***Downtown 2025 Plan Development Overview***

Ryan thanked the EDC for the kind letter of support for their mixed-use project in Downtown East, and Dan who spoke favorably for their project before the City Council.

Ryan then gave an audio-visual introduction to the Minneapolis Downtown Council. Of the cities he has lived in, the MDC is the most engaged group of business leaders, community participants and residents that come together and drive a vision for the City and Minneapolis is a great size in which to do so. He believes they do an outstanding job of promoting downtown and is the reason why he is involved. One of the MDC's greatest initiatives is its 2025 Plan named *Intersections* and it is an ongoing process that began when Chicago architect Daniel Burnham came and did the 1917 plan for Minneapolis, renderings of which can be seen at City Hall. That set them on the course to dream big in order to accomplish and progress as a city on a global scale. Every 15 years the MDC has supported an update of that plan. The 2025 Plan is an update of the 2010 Plan and reflects what they expect to accomplish 15 years out.

Ryan described the 10 goals of *Intersections* (<http://www.downtownmpls.com/page/show/423275-2025-plan>) and the four goals that he leads the charge on that fall within the purview of the Development Committee:

- Double the residential population led by David Frank of CPED. Task force includes EDC directors Dan Collison and Carletta Sweet;
- Forge connections to the University of Minnesota led by David Marquis of Target, and Paige Rickert of CBRE;
- Promote growth in office, retail and hotel development led by EDC director Carl Runck of Alatus; and
- Reinventing east downtown in conjunction with the stadium.

- ***Reinventing East Downtown***

Ryan elaborated on the fourth goal of the Development Committee by describing Ryan Companies' proposed mixed-use project and park, an overlaying of the stadium district that will add: \$350 million in private investment; 400 housing units/600 residents; 5-6,000 jobs; ability to take the downtown core and pull it all the way to the front door of the stadium and beyond; \$3.5 million in new annual tax revenue/\$1 million to Minneapolis; and the world-class contiguous urban park that continues around the stadium. Ryan also described the proposed skyway connections to the stadium that is a major component to Super Bowl, Final Four, and BCS championship submissions all of which happen during our inclement weather time of year followed by an animated perspective of the mixed-use project.

Rick Collins continued with the audio-visual presentation by giving more insight into the post-Medtrodom development in the area, the sum total of which was Hubert's. It's not coincidental that many members of the EDC are in the parking business because a lot of the area is relatively low-density surface parking. There is a major physical barrier on the west side of 5th Avenue where there is a line up of parking ramps and the hospitable environs called the jail that has kept downtown from migrating east. The skyway also ends at that 5th Avenue barrier so collectively that has been the end of the core of downtown. There has been a lot of development in the Mill District with Washington Avenue as a barrier to development away from the river.

Collins advised that their project has a very transit-friendly location that played importantly in discussions with Wells Fargo (and other potential large users) before receiving their commitment. The most significant project challenges were: creating a compelling vision for all project stakeholders; expending significant "at risk" effort and money — just had a major announcement at 12 noon that Wells Fargo issued a press release stating that they signed their agreement with Ryan; and creating a funding plan that satisfied the City and Wells Fargo, i.e., no TIF, more about which will be divulged at the January forum.

Collins explained that they have successfully managed many of the risks and if this were a mile-long race they are probably in the last several hundred yards. They have received: full approval from the City; an important approval that overrode the Heritage Preservation Commission allowing them to demolish the 425 Portland Avenue building right in the middle of the park; approval of their Alternative Urban Areawide Review document; all of their planning approvals with some minor exceptions related to storm water are behind them; full agreement with the MSFA; and a purchase agreement with the Star Tribune to buy land on December 27th.

They are still trying to weather the storm to get from here to land closing because they have to get city and state bonds issued and it seems like moving mountains. Additionally, last week the City was sued by two former City Council presidents and a current City-appointed audit committee member who say the City does not have the authority to own and operate a park that was mixed in a total of five counts. The judge heard those arguments last Friday and threw out four of the five. The one count remaining about authority to own and operate a park was heard yesterday and because of the existence of the lawsuit, a

temporary restraining order has been issued enjoining the City from issuing bonds.

Collins then explained the funding plan, the aggressive project schedule, and how “It Takes a Village” of partners and organizations that are a part of this project.

Thereafter Collins and Ryan entertained questions from the audience.

- **Conclusion**

Dan thanked Ryan and Collins for their presentation and announced that as a follow up to today’s discussion, a Ryan Companies project update has been scheduled on January 16, 2014, 6:30 p.m. at Open Book. This event is a joint neighborhood meeting with the DMNA, EDC, EPNI and MDNA.

Dan then announced the next three business forums all to be held on Thursdays at 11:30 a.m.:

- On January 16th the topic will be “Stadium Update and the Role of Minority Construction Labor Amidst a Cast of Thousands”;
- On February 20th the topic will be “The Impact of the Arts in the Mill District Neighborhood: Education, Performance and Medicine” at the Guthrie Theater; and
- On March 20th the topic will be “Disaster Preparedness for Businesses” American Red Cross Minnesota.