



38th Street TOD

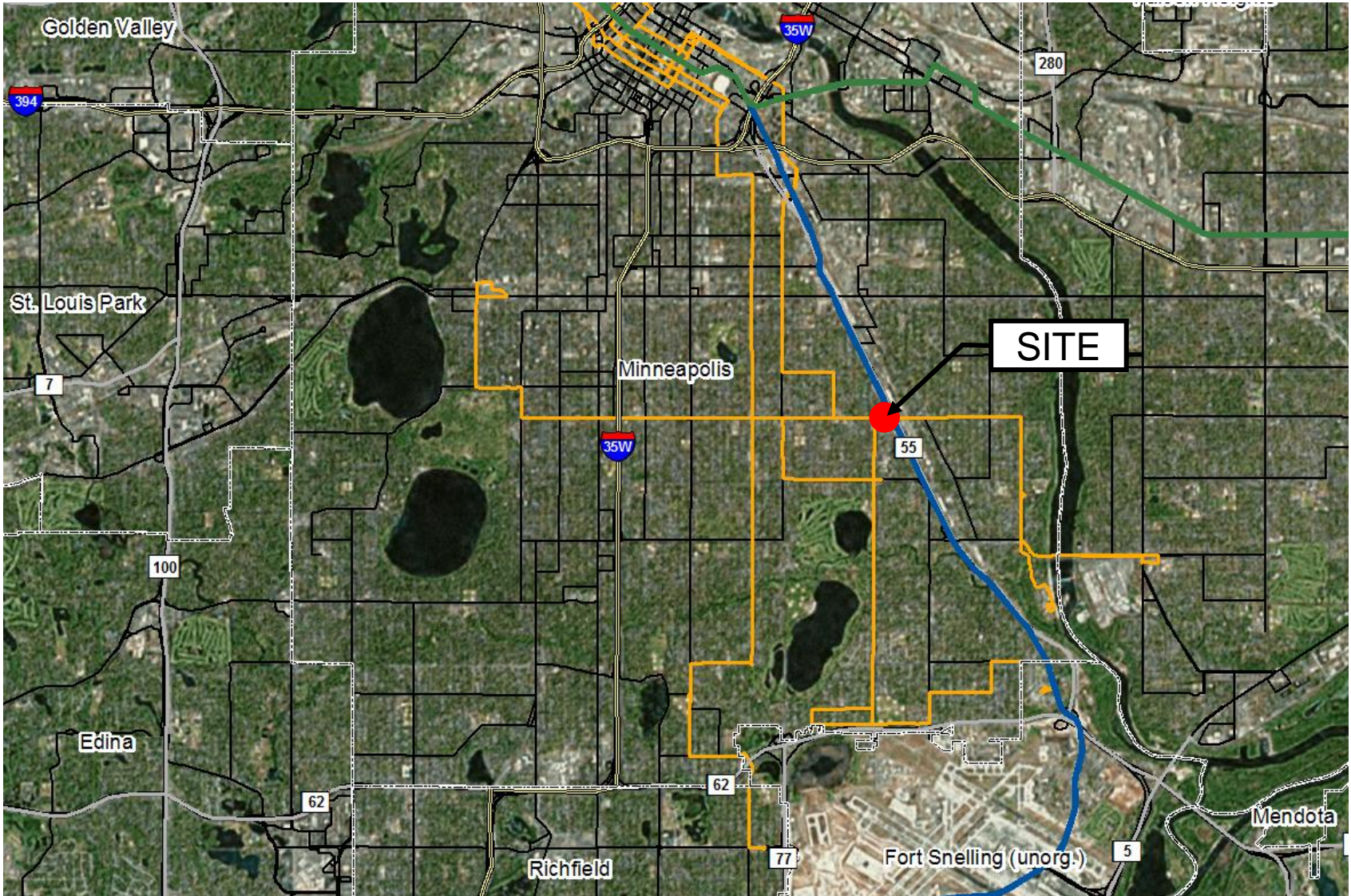
Transportation Committee

May 23, 2016

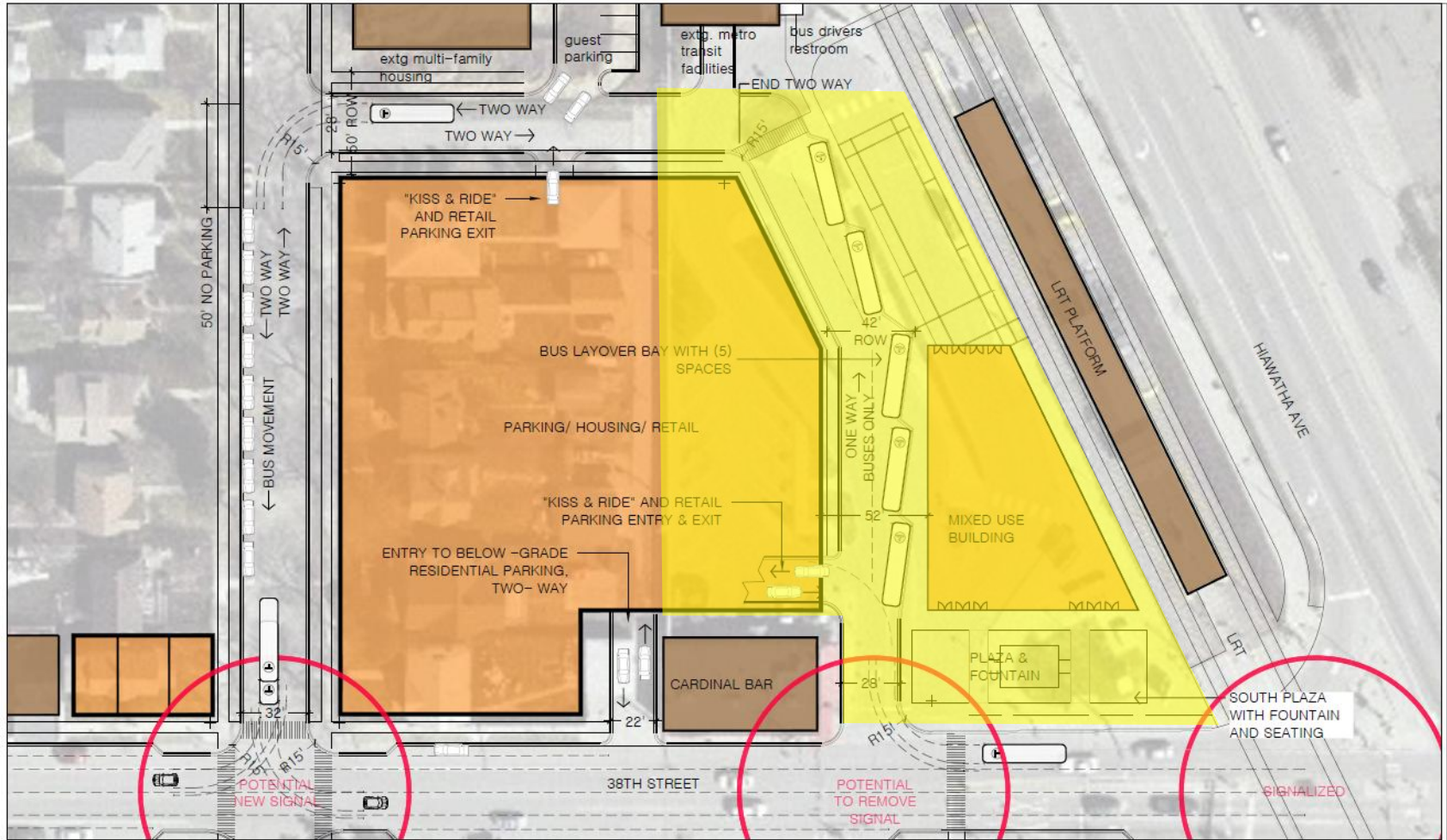
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Site Location







CONCEPT 1- new street/ bus movements

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GRAPHIC SCALE

1" = 20' 0"

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38th Street Corridor at Hiawatha Ave- Concept Vision
Minneapolis, MN
April 2016

- Transit Need
 - There have been three meetings with the Lander Group to discuss functional requirements for transit.
- Bike & Ride Pilot Program
 - Temporarily delayed (developer covering delay costs)
 - Plan to incorporate bike & ride with development
- Transit Oriented Development Policy
- Thrive Goals
- FTA Joint Development Approval

- Request: Council approval to exclusively negotiate with the Lander Group in order to further explore this opportunity.
 - Evaluate impact of development on transit
 - Coordinate integration of bike & ride
 - Discuss ground lease terms
- Rationale: If successful, and benefits outweigh costs, a ground lease will allow the Council to maintain the transit purpose, ensure that future development and uses of the site are consistent with Council policies, and generate a stream of revenue that can be used as transit program income.

TOD Policy Goals



1. Maximize the development impact of transit investments by integrating transportation, jobs and housing.



2. Support regional economic competitiveness by leveraging private investment.



3. Advance equity by improving multimodal access to opportunity for all.



4. Support a 21st century transportation system through increased ridership and revenues.





Questions?

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