



**PROJECT FOR
PRIDE IN
LIVING**

Opportunity Crossing 3030 Nicollet Phase One

Project Summary

Nov 2023

Summary

Opportunity Crossing at 3030 Nicollet will be a 6-story mixed-use building with 110 units over first floor commercial spaces at a premier transit-oriented development near Lake and Nicollet in Minneapolis. This project will provide housing for large-families with 85 of the 110 units having two-, three- or four-bedrooms, representing 77% of the units. As part of the housing development, there will be a large community room that can be used for community events and educational training and an outdoor plaza with a playground.

The commercial space will include a rebuilt Wells Fargo branch bank, and four commercial condos that will be sold to local BIPOC entrepreneurs. The businesses include Afro Deli; Dominic's Tax Service; Novadades Krystal, a quinceanera dress shop, and The HUB by Makee Company which is a business incubator. These condos will be sold at affordable price and offer the entrepreneurs a chance to build wealth by owning their own space.

The building includes many sustainability features including a geothermal system connected to in-unit heat pumps and a rainwater harvesting system. It will be certified by Enterprise Green Communities and SB2030. The Wells Fargo space will also be LEED certified.



Elevating Community Voice

Working with the Cultural Wellness Center, we were able to achieve meaningful and authentic community engagement through dozens of informal and formal meetings with community members and organizations.

Through this process, the following items emerged as having high value for community members:

1. Culture as asset and determinant of development.
2. A range of housing types with an emphasis on affordability.
3. Access to active and attractive public space.
4. Support for community ownership and control.
5. Support for local entrepreneurship, particularly for businesses owned by BIPOC women.
6. Opportunities for the community to build assets and wealth and to develop skills and capacity (human capital).





DESIGN
BY MELO

DESIGN BY MELO

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DRAWING

VIEW FROM NICOLLET AVENUE LOOKING SOUTHWEST

PROJECT

LAKE & NICOLLET / Community Engagement

3030 NICOLLET AVE SOUTH
MINNEAPOLIS MN 55408



PROJECT FOR PRIDE IN LIVING



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DRAWING

VIEW FROM 31ST STREET LOOKING NORTHEAST

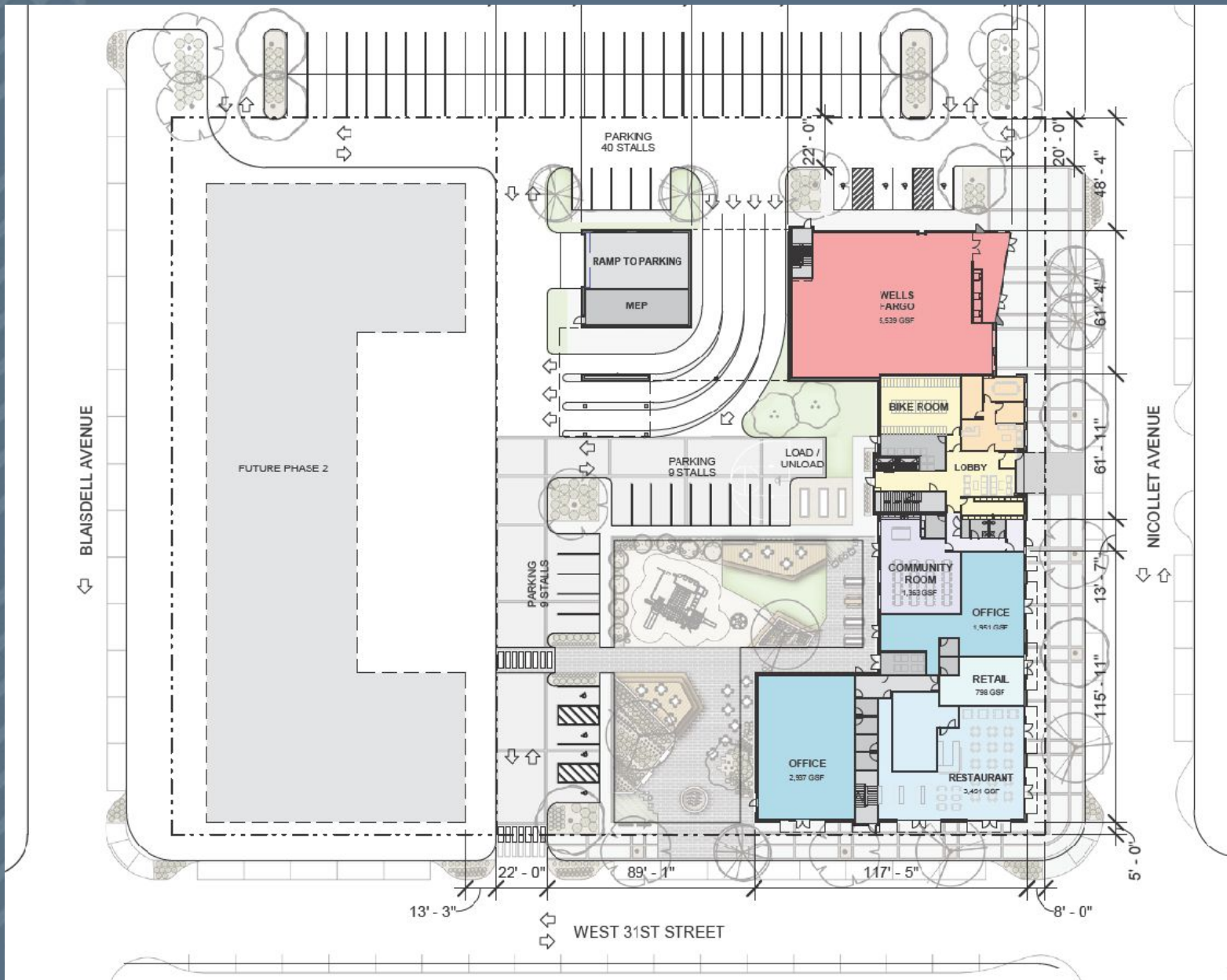
PROJECT

LAKE & NICOLLET / Committee of the Whole

3030 NICOLLET AVE SOUTH
MINNEAPOLIS MN 55408



PROJECT FOR PRIDE IN LIVING



Small Businesses

- MaKee Company
(Business Incubator)
- Afro Deli
- Novadades Krystal
(Quinceañera Formalwear)
- Dominic's Tax Service



3030 Nicollet – Phase One

PROJECT SUMMARY - Housing

Number of Units:	110 affordable family rental units (15 Efficiencies; 10 1-bed, 55 2-bed, 20 3-bed, 10 4-bed).
Project Type:	New Construction – 5 floors wood over concrete podium.
Market:	Housing for families (89% of units) with some supportive housing (11% of units).
Affordability:	12 Units at 30% AMI and 98 at 50% of AMI.
Special Populations:	The development has secured Housing Support rental assistance to support six households meeting the definition of High Priority Homeless and six disabled households along with Project Based Section 8 to support 12 additional households.
Total Development Cost:	Approximately \$54,700,000



3030 Nicollet – Phase One

PROJECT SUMMARY – Commercial Space

Project Size:

Community Commercial: 8,300 square feet with 18 surface parking stalls and some shared exterior space adjacent to the pocket park.
Wells Fargo: 5,271 square feet with 25 surface parking stalls and a three-lane drive through.

Market:

Capable local entrepreneurs with a community focus and a concept consistent with the larger project goals with an emphasis on creating opportunities for BIPOC businesses.
Wells Fargo occupies branch bank space.

Proposed Ownership:

Community Commercial: Locally owned businesses who will occupy the space.
Wells Fargo: PPL-owned LLC

Total Development Cost:

Community Commercial: Approximately \$3,500,000 (\$422/sf for gray box shell spaces).
Wells Fargo: Approximately \$3,300,000 (\$687/sf, including site and off-site improvements, such as the drive-through).

