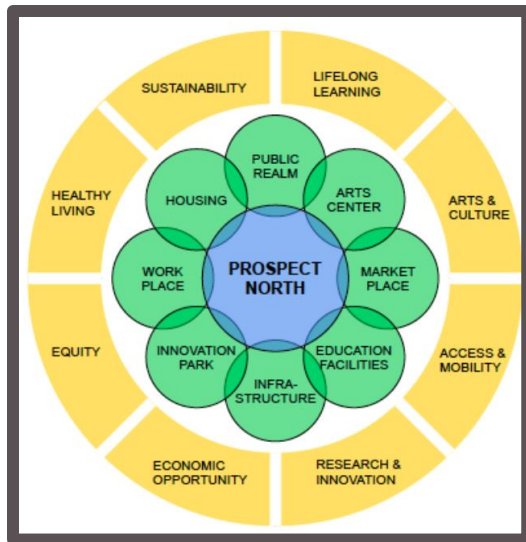


Prospect North Innovation District



The Prospect North Innovation District is a fully integrated district approach to development.

The Vision

The Prospect North Innovation District will be an equitable economic model of innovation, urban growth, healthy living, and resiliency.

It will integrate new century district-wide infrastructure with great people, places, and spaces.

It will leverage resources to catalyze extraordinary development potential that would not happen without intentional and coordinated private/public intervention.

Innovation District

A private/public Prospect North Partnership (PNP) was formed in June, 2013. Its purpose is to implement the innovative vision created by Prospect Park 2020. The vision demonstrates the social, cultural and economic benefits of a District approach. Recognizing that no one sector could realize this vision, and that a specific road map was necessary to guide PNP actions, a 5-year work plan was developed.

The business plan includes 7-action categories:

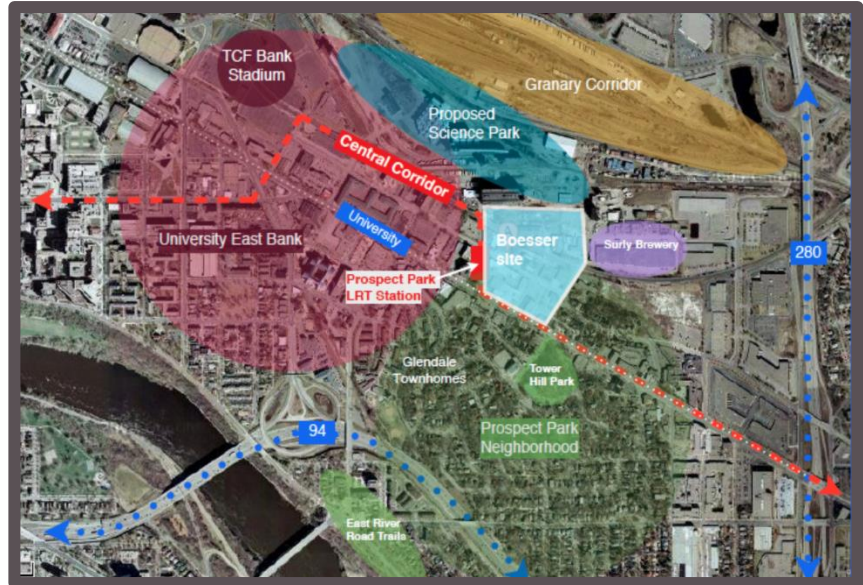
1. Secure Key Sites
2. Build Partnership
3. Complete District Guidelines and Standards
4. District Infrastructure and Systems
5. First implementation
6. Legacy Funding Model
7. Placemaking and Programming



Prime Location

Located roughly from TCF Bank Stadium on the west to Hubbard Broadcasting on the east and from University Avenue on the south to the railroad yards on the north, the District offers unique assets that create the foundation for this vision:

- A robust multi-modal transportation network with major freeways, the Green Line, and the University Transitway
- The University of Minnesota, one of the nation's leading teaching and research institutions
- A strong, engaged, longstanding residential neighborhood, including the MPHA's Glendale Townhomes
- Substantial tracts of underdeveloped property that present opportunities for redevelopment, including a potential for 7000 new jobs in the area



The Prospect North Innovation District

Key Integrated Activities in 2014

1. Secure key sites: Continue acquisition work and frame expected sources and uses.
2. Build Partnership: Develop a common story and key communications tools.
3. Guidelines and Standards: Clarify principles.
4. District Infrastructure and Systems: Deliver a restorative, innovative district.
5. First Implementation: Pave way by aligning decisions between district and developers.
6. Funding Model: Create funding mechanisms by lowering risk and bridging gaps.
7. Placemaking and Programming: Align action and design with values and principles.

Private/Public Partnership

Fulfilling the vision of the District is funded and staffed largely by the Prospect North Partnership, which includes Aeon, Blue Cross and Blue Shield of Minnesota, City of Minneapolis, The Cornerstone Group, Family Housing Fund/Twin Cities Community Land Bank, GREATERMSP, Hennepin County, Minneapolis Public Housing Authority, Mississippi Watershed Management Organization, Prospect Park 2020, United Properties, University of Minnesota College of Design, University of Minnesota Foundation Real Estate Advisors, University Enterprise Laboratories (UEL), Wall Companies.

For More Information Contact the Partnership Manager

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