



Hennepin County **Memo**

Date: August 14, 2025
To: County Board of Commissioners
From: Shawn Wink, Land Information and Tax Services
Subject: TIF District – Minneapolis

Public Hearing: Tuesday, September 16, 2025 1:30PM

Proposal:

The City of Minneapolis is proposing the creation of a housing tax increment financing district, with a maximum life of 26 years.

The site of the proposed TIF district consists of a single parcel of land and adjacent right-of-ways, East of Hennepin Ave and North of 31st St W (see attached map).

Approximately \$15.6 million of increment and interest is projected over the life of the district.

The proposed district will help finance the construction of an apartment building containing approximately 46 units of affordable housing and 182 market rate units within a five-story multifamily building. A portion of the Seven Points Mall will be demolished to make space for the new multifamily housing building.

The development will include 182 market rate apartments and the anticipated unit mix is as follows: 41 studios, 36 alcoves, 84 one-bedroom, 14 two-bedrooms and 7 three-bedroom units. In addition, this project will create 46 affordable apartments at 50% AMI with the following anticipated unit mix: 10 studios, 9 alcoves, 22 one-bedroom, 3 two-bedroom, and 2 three-bedroom units.

If you would like more detail on the district please contact me via e-mail or telephone at:

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348-5475

CC: Jodi Wentland, County Administrator
Dan Rogan, County Auditor
Suzanne Copeland, Director, Land Information and Tax Services
Kevin Dockry, Director, Housing and Economic Development

