Public hearing: Creekline Flats TIF District City Council

October 26, 2026

St. Louis Park
MINNESOTA

Public hearing: Creekline Flats TIF District

- **Establish a housing TIF District**
  - Vehicle for providing financing assistance to facilitate the proposed development at 8800 Hwy. 7.

No formal action tonight

Redevelopment site: 8800 Hwy

- Broadway Street Development has a purchase agreement to acquire an existing, mostly vacant office building at 8800 Hwy 7., adjacent to city parkland Minnehaha Creek
- Existing office building has been mostly vacant for several years (formerly leased by Bremer Bank)
- The redeveloper proposes to remove the office building and construct a major affordable housing redevelopment known as Creekline Flats



Creekline Flats

Broadway Street Development proposes

~$100+ million income averaged affordable housing redevelopment

- 7 story building, 208 units
  - 131 at 60% AMI
  - 21 at 50% AMI
  - 11 at 30% AMI
  - 36 at 70% AMI
  - 9 at 80% AMI
  - 77% of units are 2 or 3 BRs
- Geothermal HVAC and solar panels

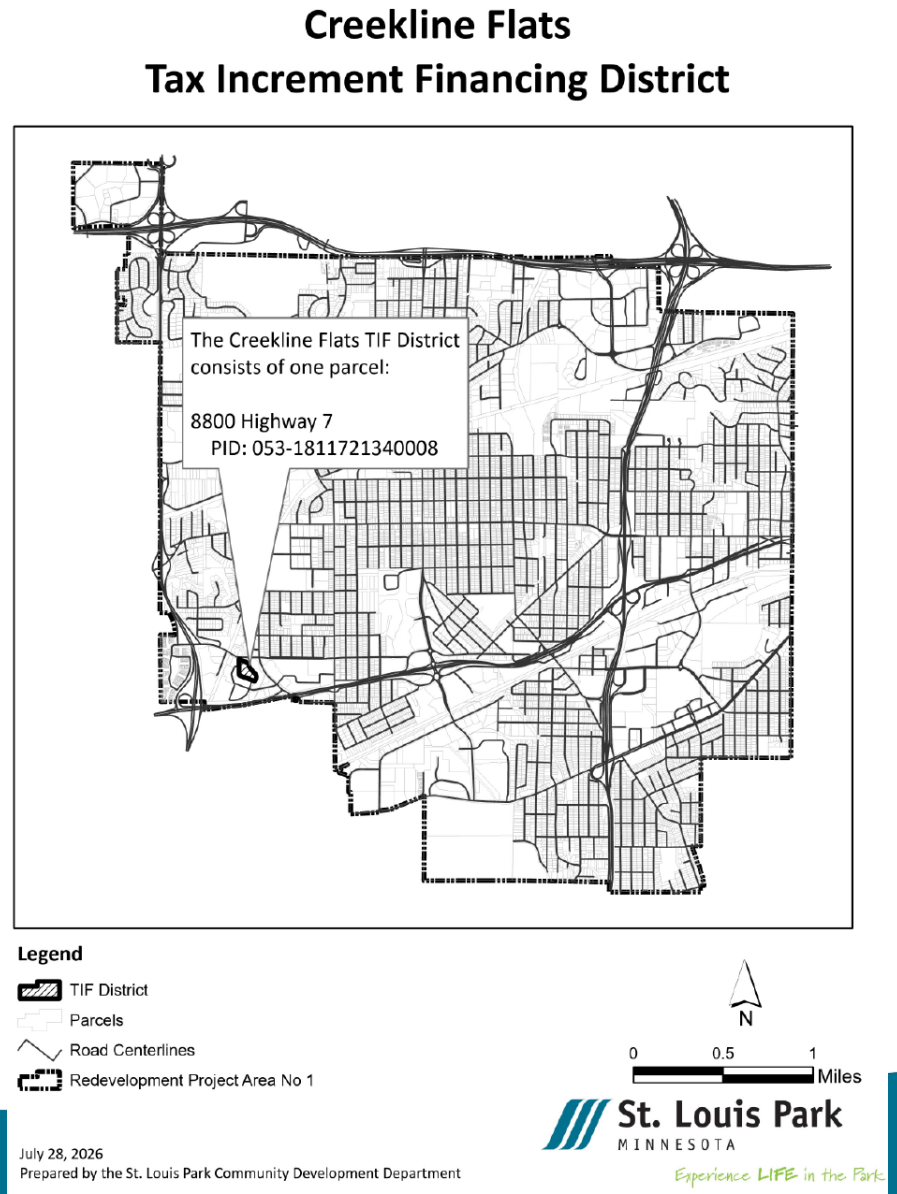
City policies and past reports

- Resolutions to preserve a qualified census tract, and to support a bond application
- Resolutions to support DEED and Met Council grant applications
- Setback variance granted by Board of Zoning Appeals
- Written reports on financial assistance application & TIF business terms
  - Exceeds the city's Green Building Policy requirements
  - Exceeds the EDA's TIF Policy requirements
  - Exceeds the city's Inclusionary Housing and Affordable Housing Trust Fund requirements
  - Will pay a prevailing wage associated with LIHTC financing

Establishment of Creekline Flats TIF District (a housing district)

TIF district includes one parcel:

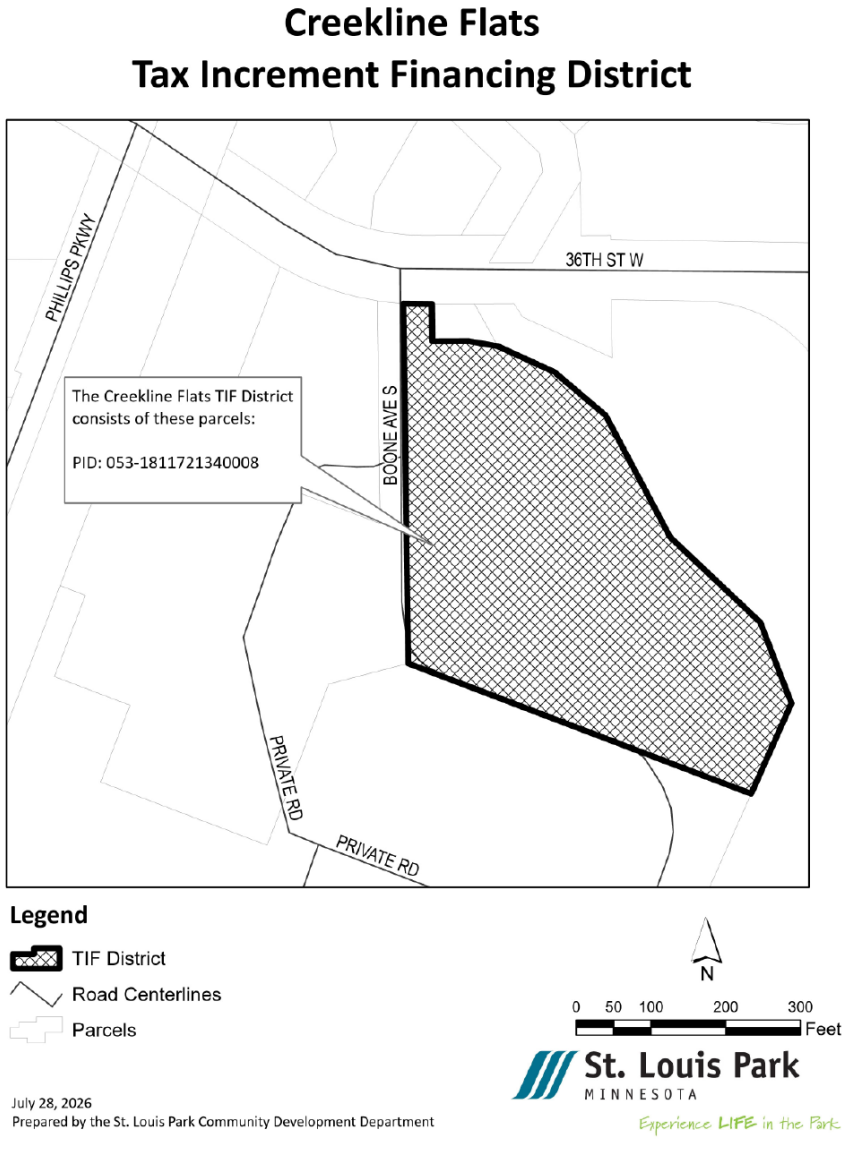
- 8800 Hwy 7
- PID: 053-1811721340008



Establishment of Creekline Flats TIF District (a housing district)

Policy consideration for October 26:

- Does the city council wish to establish the Creekline Flats tax increment financing (TIF) district to create the funding mechanism for providing tax increment financing assistance to the proposed Creekline Flats redevelopment?



Establishment of Creekline Flats TIF District (a housing district)

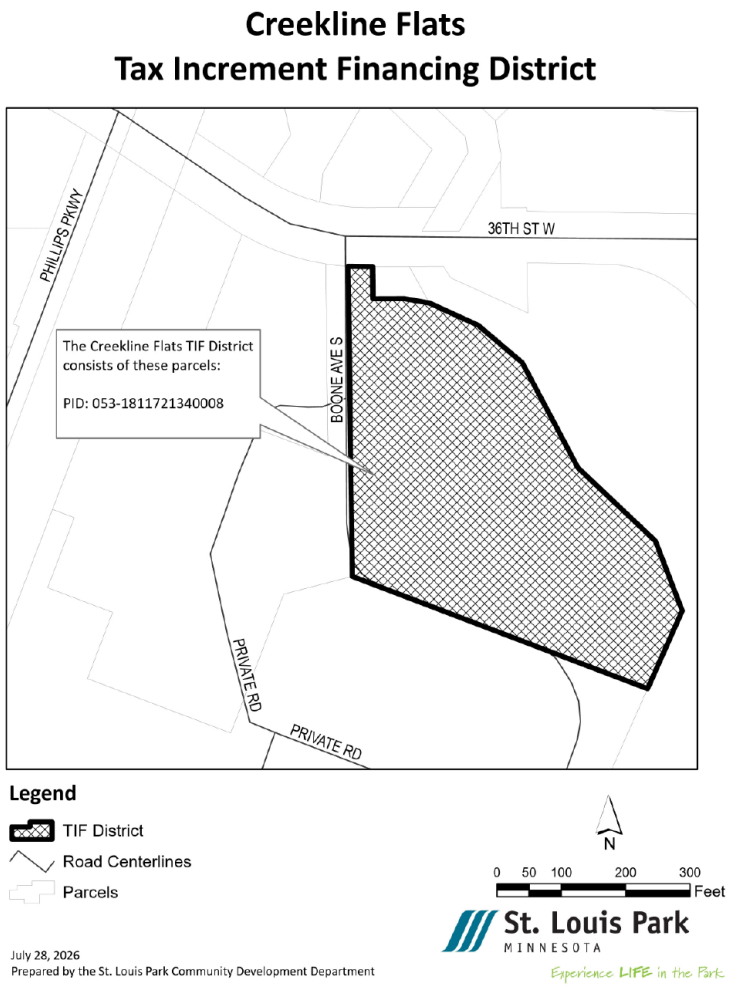
Recommendation:

- **Mayor to open the public hearing, take testimony and close the hearing**.

No formal action is scheduled tonight.

The EDA and city council will be asked to consider establishment of the TIF district and approval of the redevelopment contract on November 16, 2026.





Public hearing: Creekline Flats Bond Issuance

October 26, 2026

St. Louis Park
MINNESOTA

Creekline Flats – Conduit Bond

October 26, 2026

Gavin Shubert, interim deputy finance director

Policy Consideration

Recommended action: Hold public hearing for Broadway Street Development doing business as LSBD St. Louis Park Boone, LLC regarding Creekline Flats conduit bond.

Policy consideration: The city council is asked to consider the issuance of multifamily housing revenue notes; and approve a housing program. Council will be asked to authorize the execution of related documents on November 16, 2026.

Understanding Conduit Bonds

Conduit bonds provide a financing tool that supports public-purpose projects, such as affordable housing, without creating a debt obligation for the city.

- The city acts as an intermediary in the financing but does not assume financial responsibility for repaying the bonds.
- Repayment comes solely from the borrower, project revenues, and any pledged security—not from city funds or general revenues.
- When federal tax requirements are met, these bonds may qualify for tax-exempt interest rates, allowing borrowers to access financing at lower costs than conventional borrowing.

Questions?

Vacation of drainage & utility easement

3130 Monterey Ave S

Public hearing and first reading

Policy Consideration

Recommended actions:

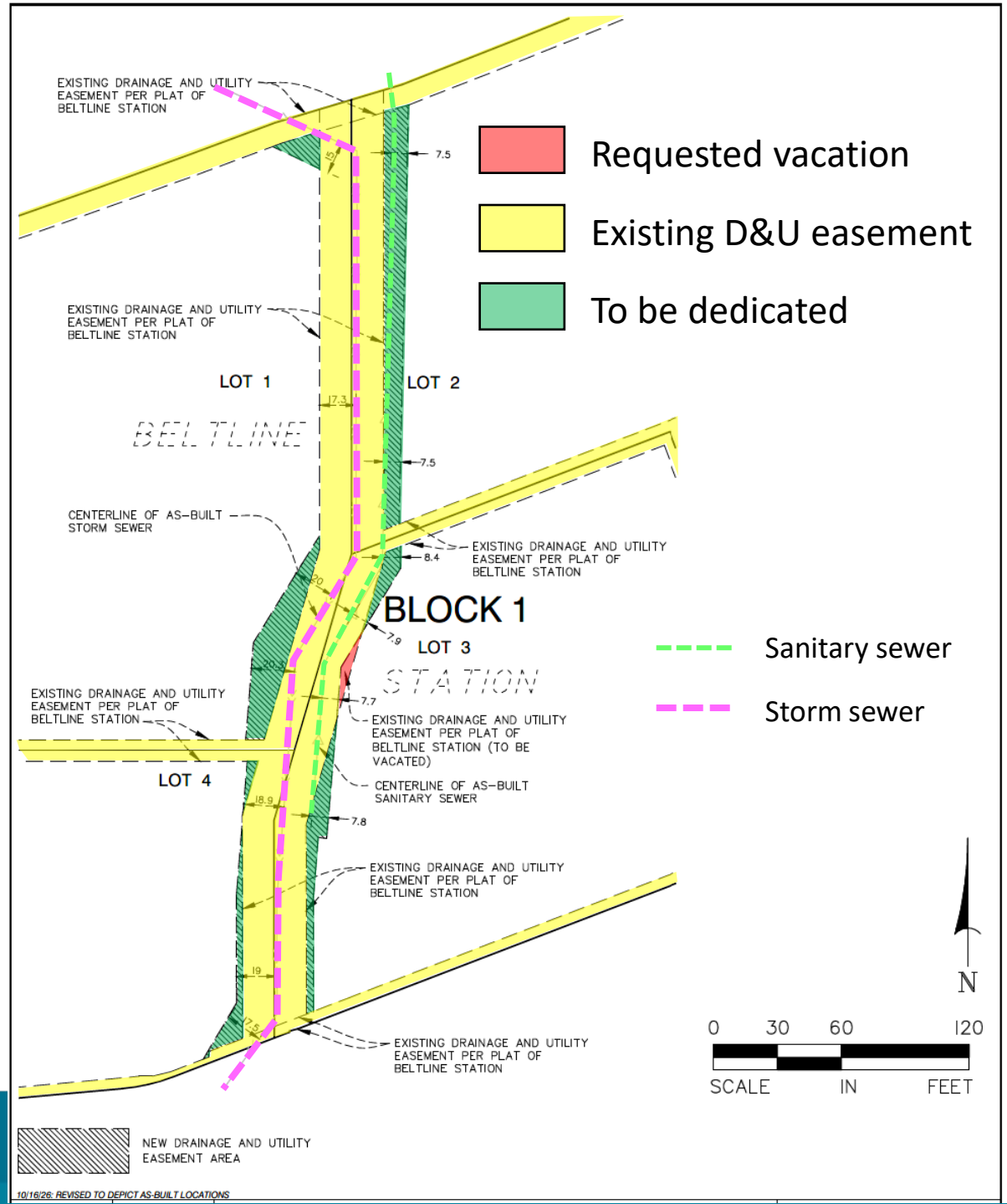
- Mayor to open the public hearing, take testimony and close the public hearing.
- Motion to approve first reading of ordinance vacating drainage and utility easement at 3130 Monterey Ave. S. and set the second reading of the ordinance for November 16, 2026 (requires 5 affirmative votes)

Policy consideration:

- Does the city council find that the drainage and utility easement no longer serves a public purpose?

Vacation petition

- Original easements dedicated through Beltline Station plat
  - Meant to accommodate public utilities going through middle of development
- Further into design process, location of utilities shifted west
- Owner will be dedicating additional easements to allow for shift
- Portion requested for vacation no longer needed for public purpose



Staff Recommendations

- Mayor to open the public hearing, take testimony and close the public hearing.
- Motion to approve first reading of ordinance vacating drainage and utility easement at 3130 Monterey Ave. S. and set the second reading of the ordinance for November 16, 2026 (requires 5 affirmative votes)



St. Louis Park 2050 Comprehensive Plan

City Council

October 26, 2026

Contents

1. Comprehensive Plans 101
2. Project Approach and Engagement
3. Community Profile Snapshot

COMPREHENSIVE PLANS 101

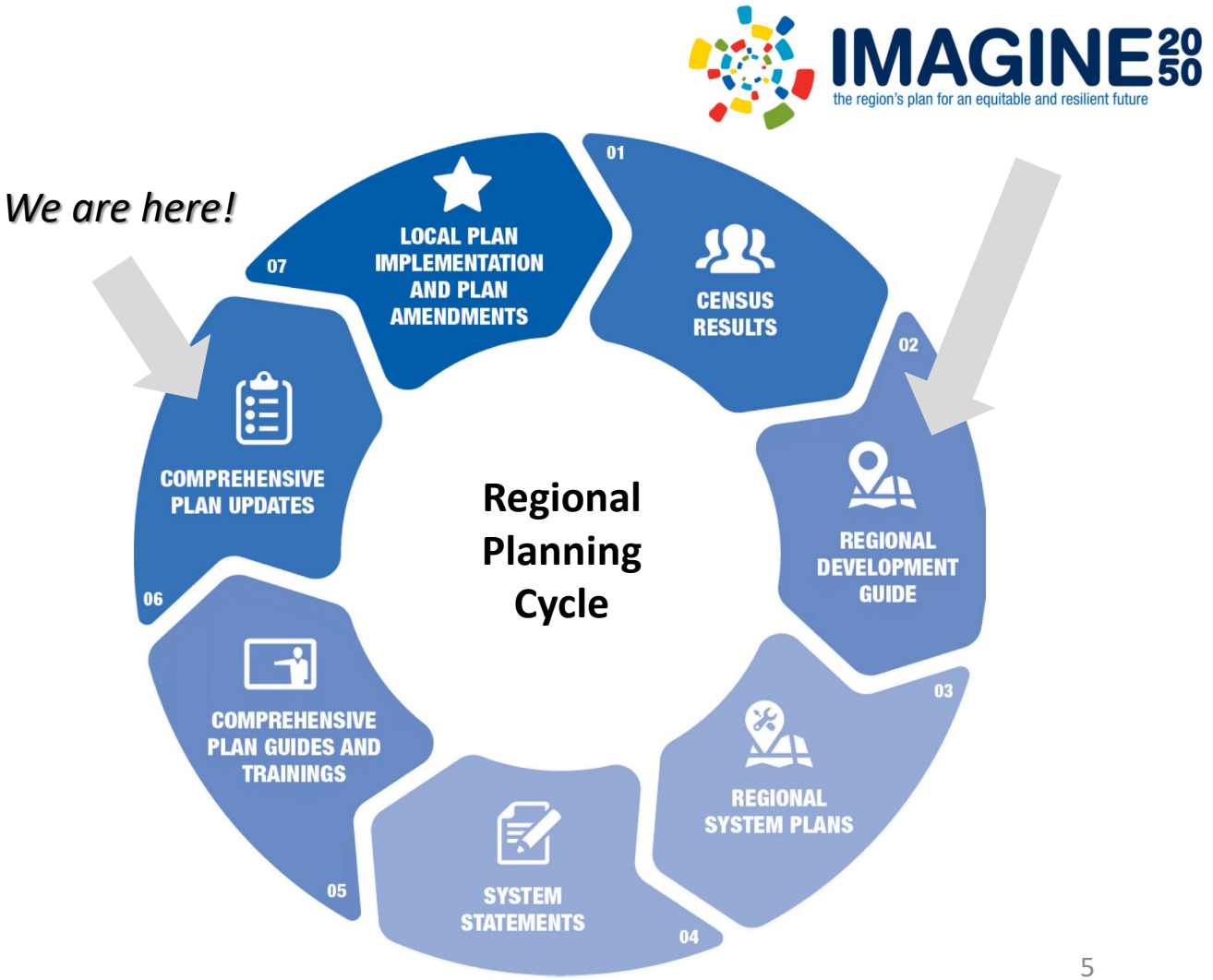
Comprehensive Plan 101

- **A long-range vision:** The plan sets high-level goals and policies for how St. Louis Park will grow and change.
- **A guide for decisions:** It guides development and city policy, with local controls such as zoning aligned to the plan.
- **Required plan elements**



Regional Framework

- **A state requirement:** State law requires an update every 10 years and alignment with regional policy.
- **Milestones:**
  - 6 month adjacent community review: distribute by **June 30, 2028**
  - Comp Plan updates due **December 31, 2028**



Roles & Responsibilities

MET COUNCIL

- Sets regional policies for growth, transportation, water resources and parks
- Provides forecasts and system statements to guide local planning
- Reviews plans for regional conformance, policy consistency and compatibility with neighboring communities
- Offers guidance and technical assistance

CITY OF ST. LOUIS PARK

- Engages the community to shape St. Louis Park's priorities
- Sets local policies for land use, housing, transportation and other city goals, with City Council setting priorities and giving staff direction on key policy choices
- Prepares the plan with consultant support and coordinates public, neighboring jurisdiction and Met Council review
- City Council weighs community input and policy trade-offs, approves the plan for Met Council review and adopts it after regional review
- Implements the plan through zoning, public investments and city programs, with City Council aligning budget decisions and monitoring progress

PROJECT APPROACH AND ENGAGEMENT

With a Decade of Major Citywide Efforts, the 2040 Plan has Not Sat on a Shelf

St. Louis Park MINNESOTA

2018

Climate Action Plan adopted. Seven sector goals and a 2040 carbon-neutral target establish the citywide roadmap.

2019

2040 Comprehensive Plan adopted. The framework still in force today, and the starting point for everything that follows.

2021

Housing finance expands. State law permits pooled tax increment transfers to the affordable housing trust fund; the first-generation homebuyer program launches.

2023

Vision 4.0 and **Arrive + Thrive**. Community visioning and the citywide housing study set direction on housing, equity and community priorities.

2025

Zoning Phase 1. Residential districts replaced with four Neighborhood districts, applied citywide in March.

2026

Safe Streets for All, **Strategic Priorities** and **Zoning Phase 2**. A citywide safety action plan and new Council priorities are adopted as mixed-use zoning takes effect in August.

Climate, housing, safety and zoning work has continued steadily since 2018, so the 2050 Plan starts from a framework and a set of commitments already rebuilt.

Approach to the 2050 Plan

St. Louis Park MINNESOTA

FIVE NEW CITY COUNCIL STRATEGIC PRIORITIES

01
A Welcoming, Safe Community

02
Good Governance

03
Connected, Safe Infrastructure

04
Diverse, Affordable, and Dignified Housing

05
Climate Leadership

AND A PLAN THAT IS

Concise and visual
Easy to understand at a glance

Interactive online
A living plan, not a static PDF

Built to deliver
Clear implementation and metrics

Approach to the 2050 Plan

ST. LOUIS PARK'S PROCESS PRIORITIES

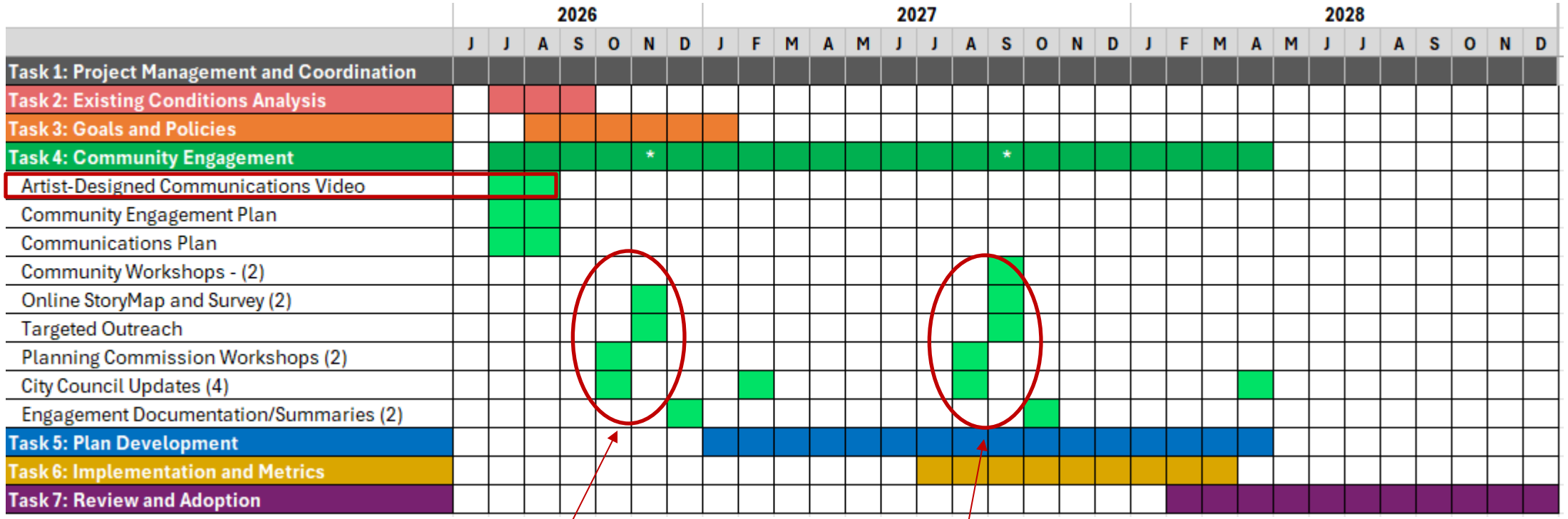
- ✓ Translate Vision 4.0 "aspiration" into comprehensive plan "actions".
- ✓ Coordinate with Met Council on Systems Statement needs and topical details.
- ✓ Reality test growth and redevelopment assumptions.
- ✓ Engage traditionally underrepresented audiences.
- ✓ Create implementation metrics focused on how St. Louis Park is improving for everyone.
- ✓ Deliver a streamlined, Met Council-compliant, comprehensive plan.



Approach to the 2050 Plan

St. Louis Park MINNESOTA

SCHEDULE



Approach to the 2050 Plan

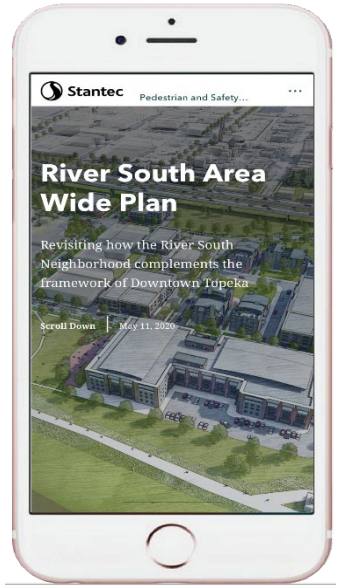
COMMUNITY ENGAGEMENT PLAN

- Interactive and family-friendly community workshops focused on implementation priorities.
- Online storymaps and surveys to tell a story with background, facts, and videos.
- Creative, targeted engagement with people who are traditionally underrepresented.
- Planning Commission and City Council workshops.















Modern Day Me's Street Interviews

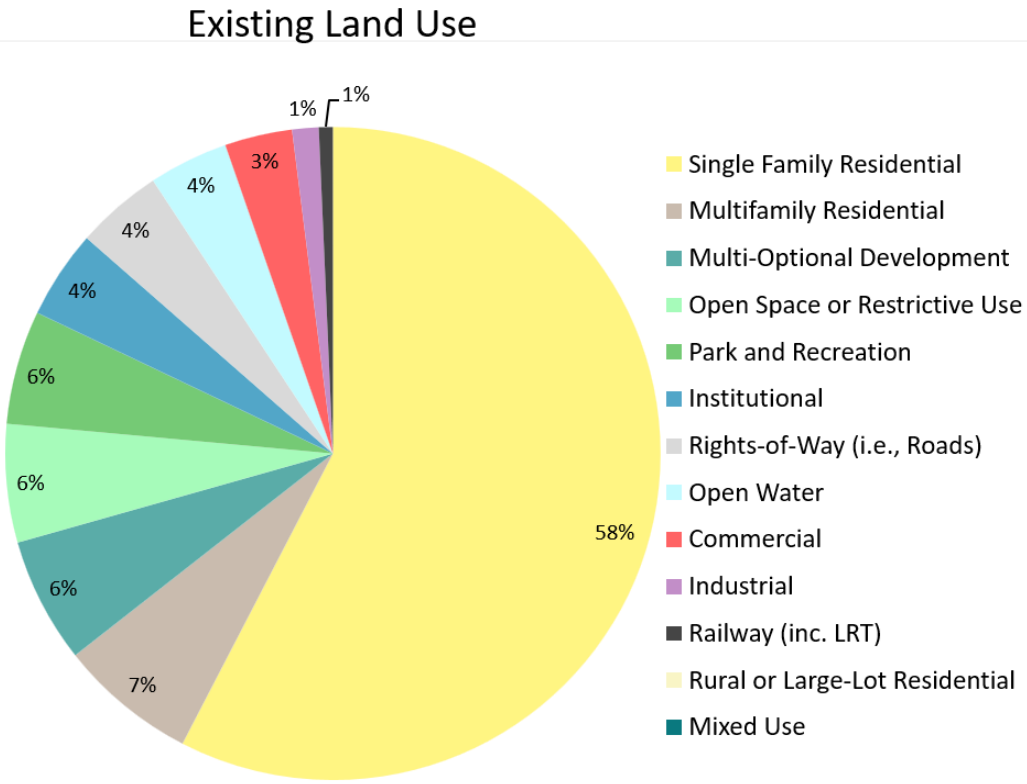
COMMUNITY PROFILE SNAPSHOT: KEY TRENDS & IMPLICATIONS

Growth & Land Use

	ST. LOUIS PARK FORECASTS			
	2030	2040	2050	Growth 2030-2050
Population	52,400	55,500	59,500	7,100
Households	26,200 *(25,700)*	27,700 *(27,200)*	29,600 *(29,100)*	3,400
Employment	39,900	40,100	41,800	1,900

Italicized numbers represent original system statement forecasts

- Growth will rely on redevelopment and infill in an already developed city.
- Recent zoning changes allow more housing choices, with major growth focused near transit and commercial nodes and corridors.
- The plan must test capacity and balance housing, jobs, and open space on limited land.

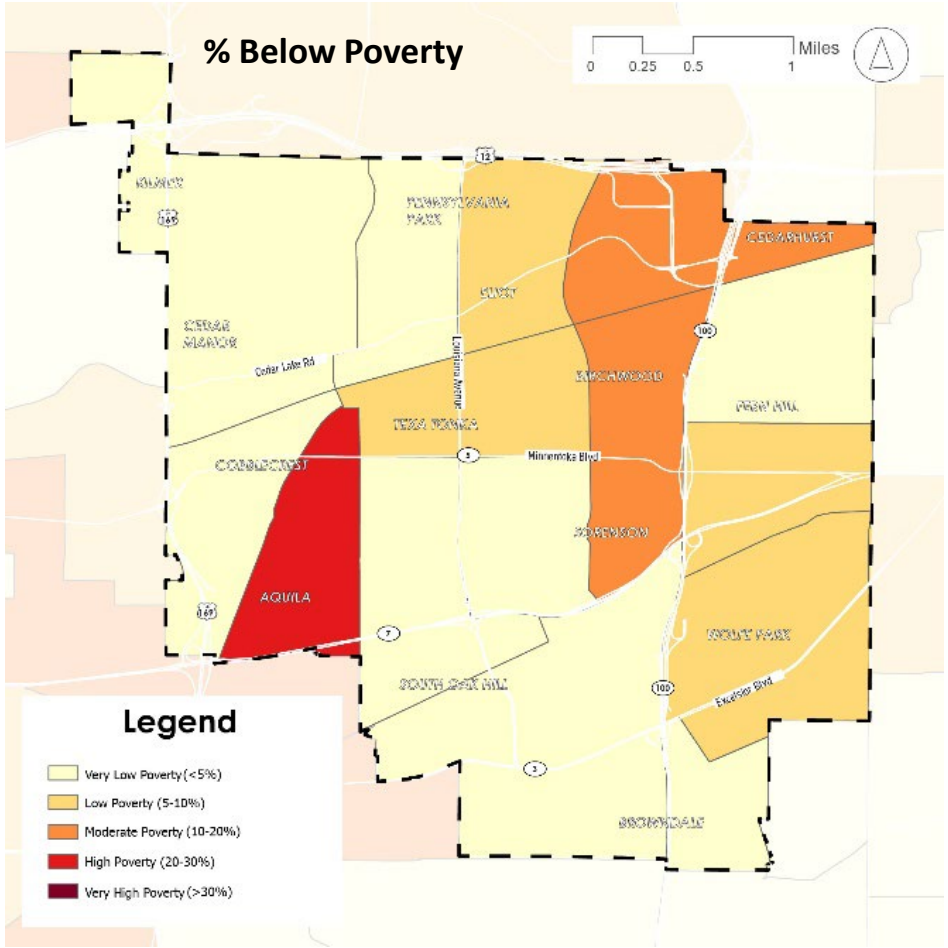


Existing land use inventory predates the 2025 and 2026 zoning updates and reflects development on the ground, not current entitlements.
Source: Metropolitan Council generalized land use.

Source: US Decennial Census, ACS 2024, Metropolitan Council

People & Housing Needs

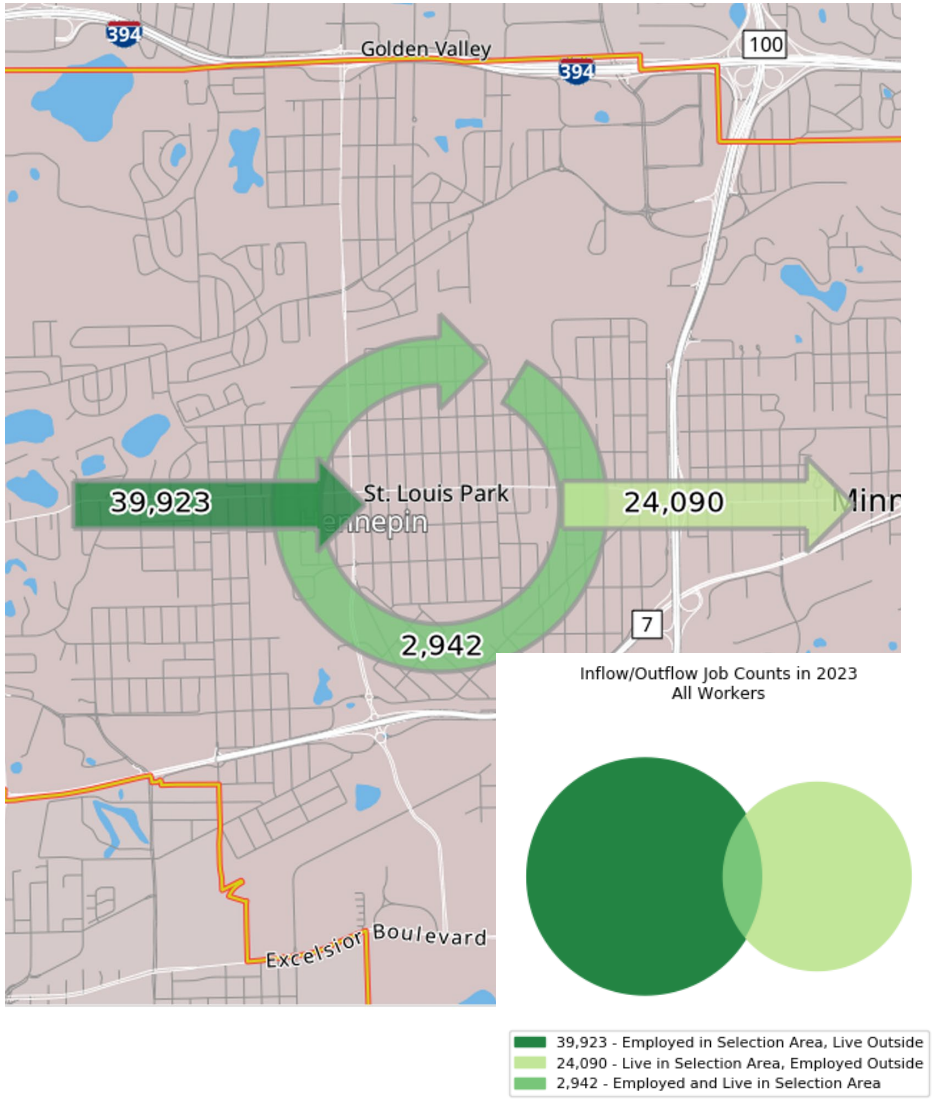
- **Changing households need more housing choices.** Young adults and older residents are growing, and smaller households predominate. More options, including townhomes, condos and smaller homes, can help residents stay through different life stages.
- **Affordability and ownership opportunities are uneven.** Lowest-income households face the greatest cost pressures. Younger residents and households of color face ownership barriers. Preserve affordable homes and expand entry-level ownership options.
- **A changing community needs inclusive engagement and services.** Racial diversity is growing and needs vary by neighborhood. Outreach and investment should reflect who lives here and where barriers are greatest.



Source: US Census, ACS 2024, Metropolitan Council

Jobs & Economy

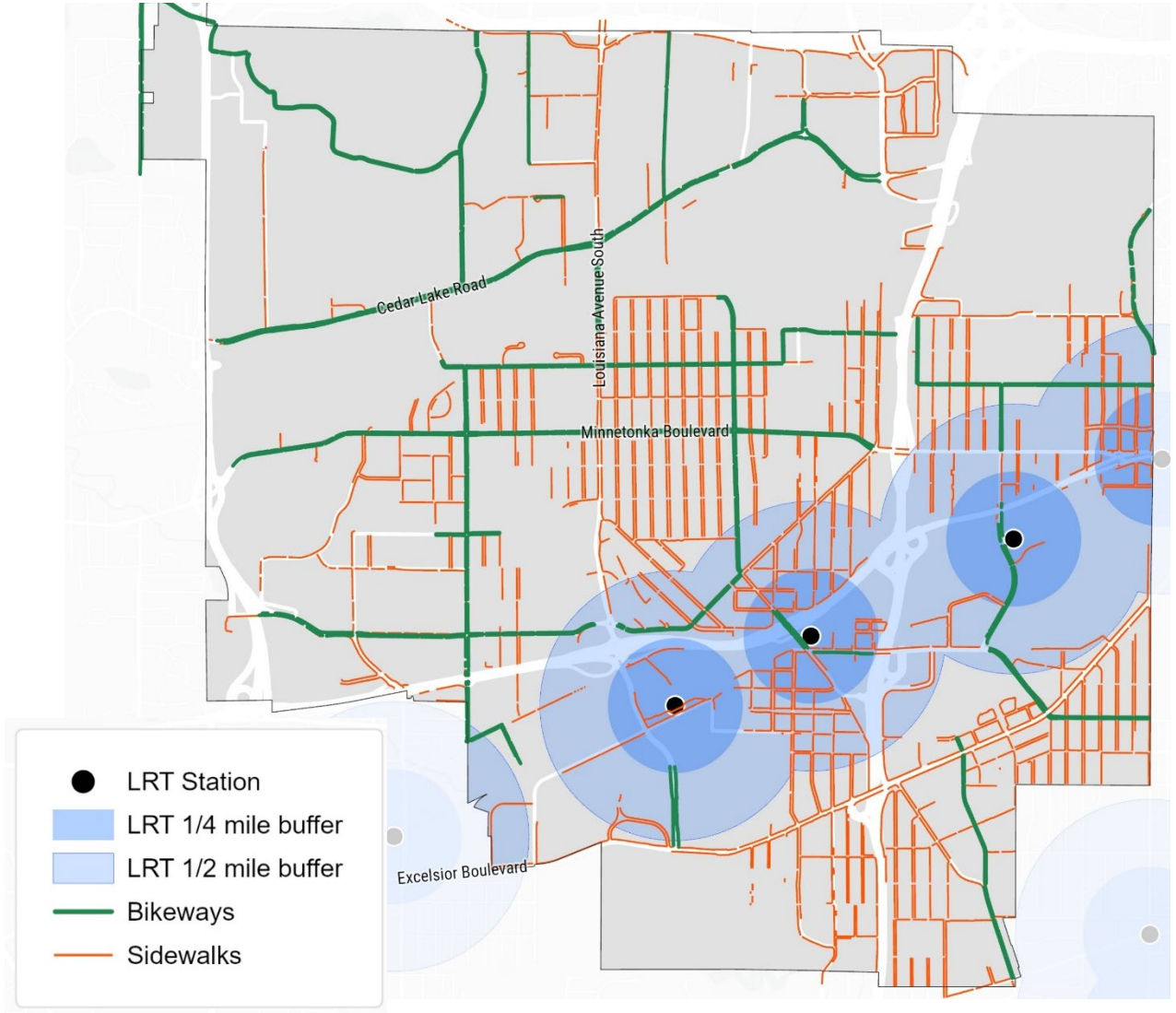
- **A strong workforce in a regional job market.** Participation exceeds the region and unemployment is lower. More workers commute in than out, but most residents work elsewhere. Job access matters in both directions.
- **Large employers and small businesses both matter.** Major employers anchor the economy, and smaller workplaces support many jobs. Business support should help both stay and grow.
- **Commercial markets vary.** Retail and industrial vacancy remain low. Older offices face greater challenges. Aging buildings offer opportunities for modernization and reuse.
- **Reinvestment creates planning choices.** Sites are shifting to housing or new business uses. The plan will weigh where to retain employment space, encourage reuse or add housing while sustaining jobs.



Sources: Census, CoStar, City data, Metropolitan Council

Mobility, Access, Safety

- **Access gaps remain.** Sidewalks and bikeways have expanded, but missing links and difficult crossings still limit safe travel.
- **Light rail creates new connections.** Convenient walking, rolling, biking, and bus connections will help residents reach stations and everyday destinations.
- **Safety priorities are in place.** Build on the Safe Streets Action Plan and coordinate improvements with county and state partners.
- **Growth and mobility go together.** Redevelopment and street projects offer opportunities to improve access and support safety and climate goals.



Sources: City plans and GIS, Census, Metropolitan Council

Climate, Parks, Natural Spaces

- **Parks are a community strength.** Most neighborhoods are near a park, but walking barriers remain. Priorities include upkeep, easier access, and recreation that meets changing demand.

- **Climate action is underway.** The City's Climate Action Plan sets a 2040 carbon-neutral goal. City operations use renewable electricity, and facilities have added solar and efficiency upgrades. The 2050 plan can build on this progress while strengthening preparation for heat, and flooding.

- **Climate risks vary by location.** Target investment where heat, flooding, and vulnerable households overlap.

- **Natural spaces provide protection.** Trees, wetlands, and green spaces cool neighborhoods and absorb stormwater. Redevelopment offers opportunities to add shade and manage runoff as the city grows.



Sources: City plans and GIS, Metropolitan Council

Existing Policy Meets Many of These Pressures, But Not All of Them

What's changing?	Adopted priority and direction	Potential gap	Conversation to have
Continued growth in a built-out city	**Good Governance; Diverse, affordable and dignified housing** Direct growth to corridors, station areas, and redevelopment sites	Scarce land forces trade-offs among housing, jobs, and open space.	Where does growth actually go, and what gets replaced to make room for it?
Affordability pressure shifting from production to preservation	**Diverse, affordable and dignified housing; A welcoming, safe community** Preserve and expand affordability	Rising rents, few protected rentals, and barriers to ownership.	What should affordability policy protect first, and how do we open a path into ownership?
Aging commercial and industrial buildings	**Connected, Safe Infrastructure** Support aging in place; encourage reinvestment in commercial areas	Senior housing dominates commercial conversions on scarce redevelopment land.	What does an age-friendly city require, and is senior housing the highest use of our limited land?
Need that concentrates in specific places	**Climate Leadership and Natural Spaces; A welcoming, safe community; Connected, safe infrastructure** Advance equity, safety, and multimodal access	Citywide averages mask concentrated need, safety issues, access gaps, and climate vulnerability.	How should the city prioritize by place rather than by citywide average?

Questions