

12th and Geneva

City of Oakdale, MN

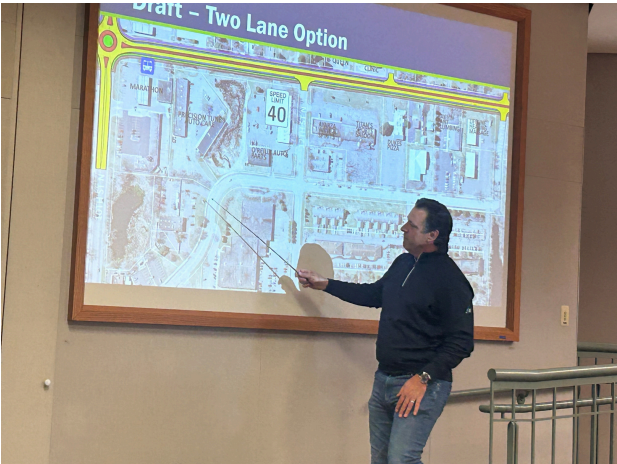


Minnesota



Technical Assistance Panel | April 29 & 30, 2025

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About

Urban Land Institute

The Urban Land Institute is a global, member-driven organization comprising more than 48,000 real estate and urban development professionals dedicated to advancing the Institute's mission of shaping the future of the built environment for transformative impact in communities worldwide. ULI's interdisciplinary membership represents all aspects of the industry, including developers, property owners, investors, architects, urban planners, public officials, real estate brokers, appraisers, attorneys, engineers, financiers, and academics. Established in 1936, the Institute has a presence in the Americas, Europe, and Asia Pacific region, with members in 81 countries. ULI's extraordinary impact on land use decision-making is based on its members' sharing expertise on a variety of factors affecting the built environment, including urbanization, demographic and population changes, new economic drivers, technology advancements, and environmental concerns. Peer-to-peer learning is achieved through the knowledge shared by members at thousands of convenings each year that reinforce ULI's position as a global authority on land use and real estate. Drawing on its members' work, the Institute recognizes and shares best practices in urban design and development for the benefit of communities around the globe.

More information is available at uli.org. Follow ULI on X, Facebook, LinkedIn, and Instagram.

ULI Minnesota

ULI Minnesota was founded in 2001 to serve the Minneapolis-Saint Paul region and the state of Minnesota. Its members are involved in all aspects of the development and city planning process — private, public, and non-profit. Membership in ULI Minnesota includes the research and resources of the oldest and largest network of cross-disciplinary real estate and land use experts in the world.

ULI MN is led by local membership and works to engage public and private sector leaders to foster collaboration, share knowledge, and influence meaningful strategic action in the responsible use of land to create and sustain thriving communities. The mission of ULI Minnesota is made possible by the generous contributions of time and talent made daily by our members.

ULI Minnesota Leadership

Gabe Philibert

District Council Chair
Project for Pride in Living

Megan Flanagan, CAE

Executive Director

ULI Advisory Services: National and Global Programs

Since 1947, the ULI Advisory Services program has assembled well over 700 ULI-member teams to help sponsors find creative, practical solutions for complex land use challenges.

A wide variety of public, private, and nonprofit organizations have contracted for ULI's advisory services. National and international panelists are specifically recruited to form a panel of independent and objective volunteer ULI member experts with the skills needed to address the identified land use challenge. The program is designed to help break through obstacles, jump-start conversations, and solve tough challenges that need an outside, independent perspective. Three- and five-day engagements are offered to ensure thorough consideration of relevant topics.

Technical Assistance Panels (TAPS)

The Urban Land Institute harnesses its members' technical expertise to help communities solve complex land use, development, and redevelopment challenges. Technical Assistance Panels (TAPs) provide expert, multidisciplinary, unbiased advice to local governments, public agencies, and nonprofit organizations facing complex land use and real estate issues. Drawing from its professional membership base, ULI offers objective and responsible guidance on various land use and real estate issues ranging from site-specific projects to public policy questions.

Panel Co-Chairs

John Slack, ASLA, LEED
Perkins & Will

Julie Wischnack, FAICP
City of Minnetonka

Panelists

Tony Kuechle
Alatus

Bob Loken, AIA, LEED
ESG Architecture & Design

Heather Worthington
Urban3

ULI Minnesota Project Staff

Megan Flanagan, CAE
Executive Director

Rachel Keenan
Manager

Steven Pratt
Eagan High School Volunteer

ULI Advisory Services identify creative, practical solutions for complex land use and development challenges.



Panelists and ULI MN staff at the conclusion of the panel on April 30.

Executive Summary

In April 2025, the City of Oakdale, Minnesota, engaged ULI Minnesota to convene a Technical Assistance Panel (TAP) to evaluate redevelopment opportunities in a study area centralized around the intersection of 12th and Geneva. This 54-acre area, characterized by aging infrastructure, underutilized commercial properties, and affordable multifamily housing, presents both challenges and opportunities for revitalization.

The panel conducted site visits, stakeholder interviews, and community surveys to understand the area's context, needs, and aspirations. Key findings revealed a strong community desire for a vibrant, walkable, mixed-use district that balances

modernization with affordability and inclusivity. Safety concerns, particularly for pedestrians and cyclists, were prominent, as were calls for improved infrastructure, public gathering spaces, and support for local businesses.

The panel's recommendations are organized around three strategic pillars:

1. Foundational Infrastructure & Walkability
 - Prioritize pedestrian and cyclist safety through improved sidewalks, lighting, and crossings.
 - Support future transit-oriented development by updating zoning to accommodate higher density.

- Coordinate with regional partners to address traffic and access challenges along MN-120 and 10th Street N.
- Housing & Economic Development
 - Encourage reinvestment in existing housing while preserving affordability.
 - Explore diverse housing models, including senior and cooperative housing.
 - Amend local land-use regulation to allow for greater flexibility in housing typology.
 - Consider leveraging public funding tools such as LIHTC, TIF, Metropolitan Council regional funding (such as Livable Communities Act grants), and DEED grants to bridge financing gaps.
- Placemaking & Community Building
 - Create public gathering spaces and green infrastructure, including daylighting the creek.
 - Foster local entrepreneurship and celebrate Oakdale's cultural identity.
 - Promote indoor social spaces like food halls and brewpubs to enhance community cohesion.

The report includes illustrative site plans, a financial proforma, and examples to guide implementation. The panel emphasizes a phased, flexible approach that aligns with market realities and community values.



Oakdale staff leads the panelists on a tour of the study area.



Background

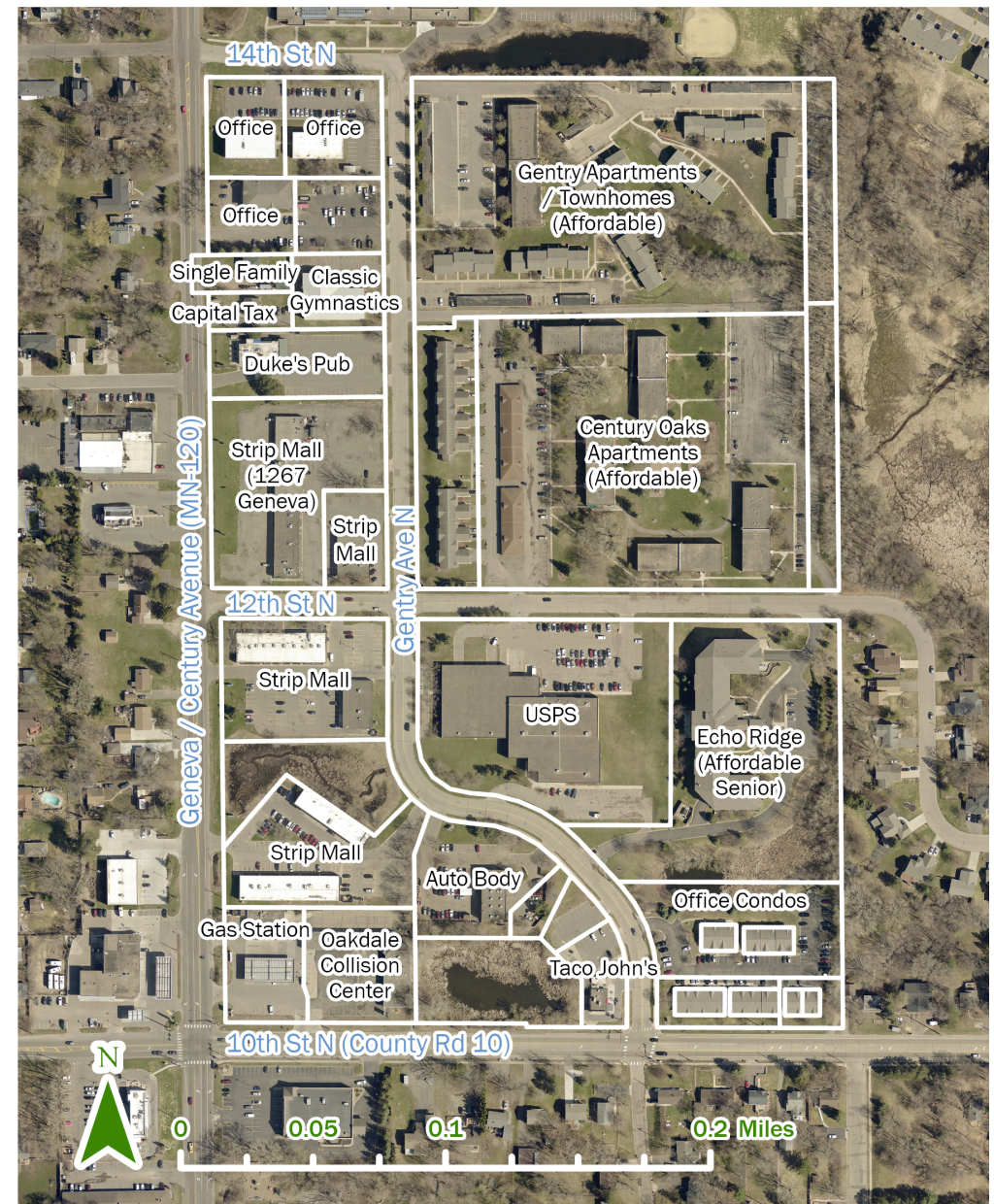
The City of Oakdale engaged ULI Minnesota Advisory Services for a Technical Assistance Panel to provide insight on the area at 12th and Geneva, which is characterized by aging properties and a variety of land uses. The western part of the study area is primarily commercial strip malls and office, while the east portion contains affordable multifamily housing and institutional uses. MN-120/Century Avenue N is dangerous for pedestrians and bicyclists, and MNDOT is currently studying the future of the corridor.

Some of the commercial buildings present public safety issues and have poor interior and exterior conditions, with limited access for pedestrians and bicyclists. Two previous proposals focused on affordable multifamily did not move forward due to financing challenges and the need for a stronger vision for the area.

Organized as a township in 1848 and incorporated in 1974, Oakdale is a vibrant and growing city in Washington County. Residents cite affordability, strong schools, easy access to St. Paul, Minneapolis, and the MSP airport, and the proximity to parks and nature as community assets. The residents interviewed noted that the City is primarily residential in nature; while jobs have increased consistently, there are not concentrated employment centers.

The city is 11.3 square miles, with a population of 30,441 (2024 ACS).

Ongoing planning within the area that will impact the future of the study area includes a MNDOT study for the improvement of State Highway 120, potential County improvements to 10th Street N, and new City zoning ordinances that will impact future land use, built form, and density.



Map of the study area.

The study area includes 27 parcels on approximately 54 acres. Prior to the 1960s, the study area was primarily composed of agricultural uses, with some single-family homes present in the area. The current residential population of the area is 916 people in 382 housing units. The median income of study area residents is \$53,000, compared to \$90,000 citywide (ACS). There are 176,500 square feet of commercial space; the largest space is the post office, at 52,000 square feet. The study area includes \$53 million in housing value and \$23.4 in commercial value - \$76.4 million total (source: Washington County).

The study area currently includes:

- 1267 Geneva Avenue, a commercial strip mall, which has been the focus of several redevelopment proposals over the last several years. Some previous uses had been associated with public safety issues. Currently, the existing building is less than 50% leased, with MC's Pub as the sole tenant. The owner recently began exterior renovations, including a new façade. Other strip malls in the area are 100% occupied.
- Century Oaks Apartments at 1213 Gentry Avenue, built in 1970, has 175 units over 5 buildings. In 1994, the City issued housing revenue bonds to fund

17 new townhome units, renovate the existing building, and designate the units as affordable.

- Gentry Townhomes and Gentry Apartments at 1343 Gentry Avenue has 48 townhome units.
- Retail, office, and industrial spaces built between 1984 and 1992.

The State Highway MN-120 has 13,000 vehicles per day, and CSAH 10 sees 12,000 daily vehicles. The nearby Tartan High School has 1,700 students, and 180 students attend the parochial school adjacent (north) to the study area.

Affordable Housing Units in the Study Area

Name	Management Company	Address	Number of Units	Affordable?	Total Affordable Units	Expiration
Oakdale Village Apartments (Century Oaks)	Halverson and Blaiser Group Limited	1213 Gentry Ave N	175	Expired January 2025	0 (Previously 175)	2025
Oakdale Terrace Townhomes	Unknown	1225 Gentry Ave N	17	Expired January 2025	0 (Previously 17)	2025
Echo Ridge Apartments	Presbyterian Homes	1033 Gershwin Ave N	100	Yes; Senior	100	2035 (Extended 2023)
Gentry Place Townhomes	MBG Property Management	1343 Gentry Ave N	48	Yes	48	Unknown
Gentry Place Apartments	MBG Property Management	1343 Gentry Ave N	42	Yes	42	Unknown
TOTAL			382		190 (49.7%)	

Questions Posed by the Sponsor

The City asked the panel to consider:

- Which parcels in the study area are best-suited for redevelopment, based on site conditions and market trends.
- High-level market analysis to determine what types of development are likely to be proposed, and at what scale.
- How walking and biking can be enhanced in the study area as well as along the MN-120 corridor.
- What placemaking opportunities exist in the study area and are feasible under market realities.
- High-level site plans that depict potential uses and building layouts.



An Illustrative concept sketch for the study area with new housing and public amenities.

The Process

The panel's process began with advance review of key briefing materials. On April 29, the panelists toured the site with City staff and then attended a casual reception at the Oakdale Discovery Center, where they had the opportunity to gain insight from City Council members, Washington County representatives, businesses, and other resident stakeholders.

The next morning, city staff gave a presentation focusing on the area. The panel conducted further stakeholder interviews and spent the rest of the day discussing, researching, and formulating recommendations.

The overview of the findings were shared at a May 20, 2025 City Council workshop.

Stakeholder Conversations and Community Feedback Survey

Several key themes emerged from stakeholder interactions and a community survey distributed in advance of the panel, highlighting desires for modernization, improved safety, enhanced infrastructure, and a more vibrant neighborhood, balanced with concerns about over-development and maintaining affordability.

Vision for a Vibrant & Modern District

There is a clear desire for a "facelift" and modernization of buildings. The vision is for

a "vibrant district" with a compact, mixed-use design, more housing, and increased walkability. Inspired by successful revitalizations in Richfield, MN (smaller businesses, bike/ped infrastructure) and Nashville, TN (neighborhood creation in old industrial areas), there's an interest in fostering a "sense of community and indoor social interaction" through amenities like a brewpub or food hall and attracting a "family-friendly area similar to Arbor Lakes" with supporting businesses (daycares, fitness centers, grocery stores, non-chain restaurants).

Other desired amenities, while not exclusive to the study area, include a recreation center, park (with an emphasis on preserving/adding green space), and public gathering places, possibly near Tanners Lake. This aligns with Oakdale's rapid growth and the presence of bus rapid transit. Modern is not to be confused with creating faux improvements that don't support a more organic process of redevelopment and renewal.

Addressing Safety and Community Concerns

Police data indicates the city is "the best it has been in 24 years" regarding calls for service in the area due to the absence of a previous bar scene. Although the study area is generally safe, residents have expressed safety as a "significant concern".

Specifically, residents shared feeling unsafe walking alone, especially at night. There's a perceived link between increased housing

and potential crime increases. The city's changing demographics, with the school district now being the second most diverse in the state (over 70% people of color, with more 77 languages spoken), are embraced overall, though some long-time residents dislike the changes. It's noteworthy that 70% of arrests in Oakdale involve non-Oakdale residents, suggesting that any crime issues may not be primarily from local residents.

Prioritizing Infrastructure and Accessibility

A major recurring theme is the critical need for improved pedestrian and cyclist infrastructure, particularly along Century Ave (Highway 120). Frequent requests include sidewalks, safer crosswalks (especially at 120 & 10th and near the Dairy Queen), and bike lanes to enhance accessibility and safety.

The County prioritizes pedestrian safety and advocates for trails on both sides of county roads, with 10th Street being a priority for separated bike and pedestrian trails. The City is more willing to invest in public realm improvements than in subsidies and generally prefers a 3-lane configuration for roads. The intersection of 10th and MN-120 is specifically highlighted for its "significant traffic chaos" and lack of walking paths. Difficult access into/out of businesses along Century Ave and the poor condition of parking lots were also noted.

Oakdale is identified as a community with opportunities for transit expansion, a priority for the County board. To support potential arterial bus rapid transit (BRT) investment, zoning must allow higher density.

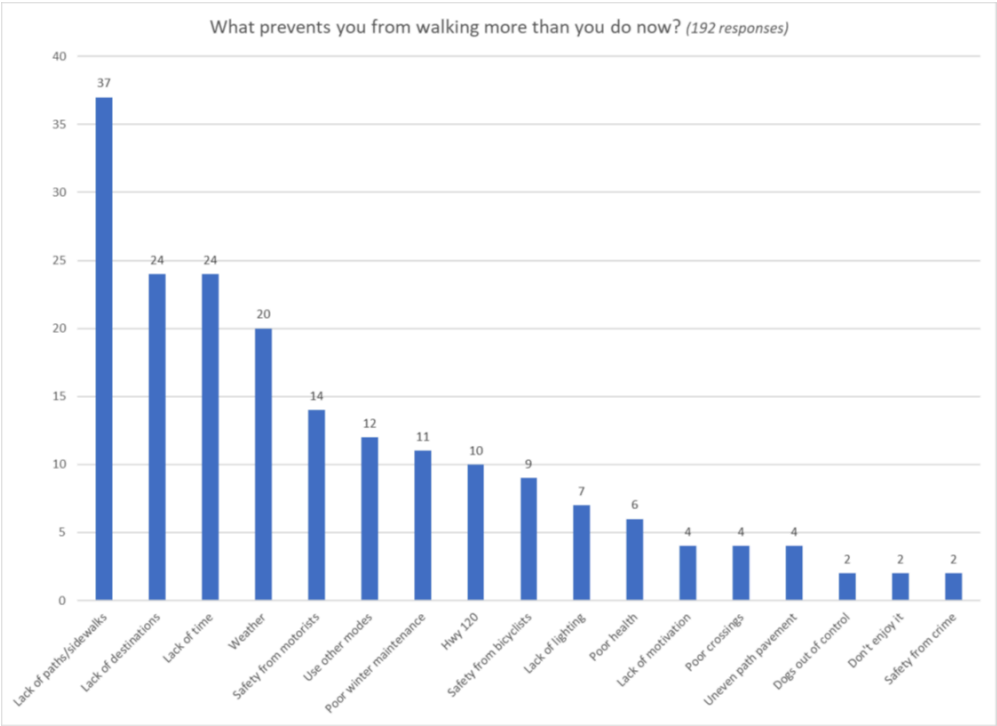
Navigating Housing and Development

Opinions on housing in the area are mixed. While some strongly oppose more affordable or low-income housing due to perceived crime concerns, others emphasize the need to preserve existing affordable housing and caution against disrupting current demographics, with one comment specifically mentioning the need for owner-occupied housing under \$250k. There are concerns about "over-development" and preserving green spaces, specifically a wooded area near 15th St, and cautions against multi-story buildings.

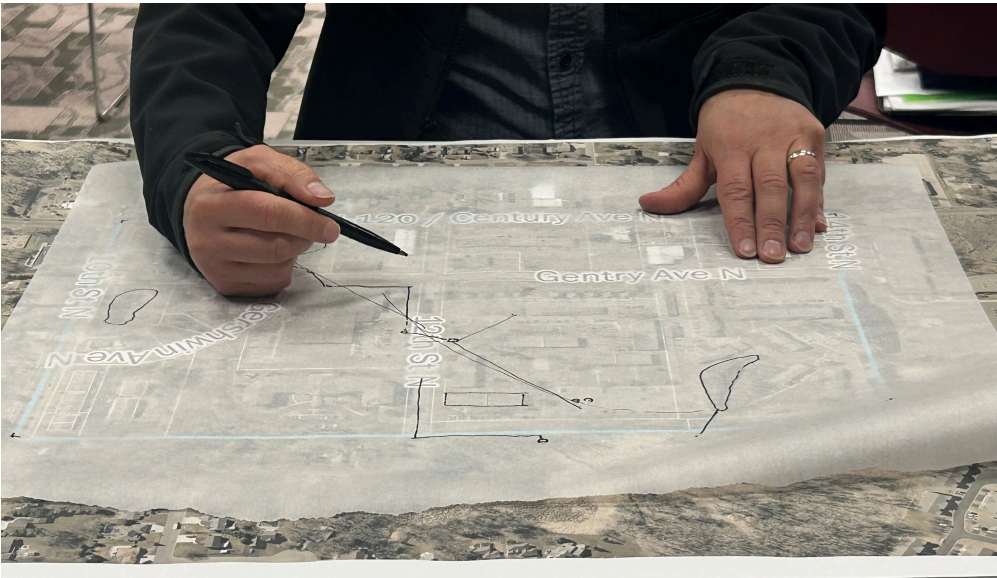
It's noted that a specific area at the intersection of 10th and 15th and Century and 694 is a low-income qualified census tract and an environmental justice census tract. This status provides increased opportunity for future funding for new construction, renovation, or other improvements in the area.

Opportunities for Partnership and Investment

The City Council is willing to invest in public realm improvements. Opportunities for collaboration include engaging with partner agencies (including Maplewood, Washington County, and Ramsey County) and exploring potential safety funding for trails from county, state, regional, and federal sources. Leveraging existing assets, celebrating a "blue-collar pride," and supporting local entrepreneurs are key to a successful revitalization. The overall sentiment points to a desire for a safer, more attractive, and better-connected Oakdale, with a strong emphasis on strategic investment and community input.



Source: [Oakdale Pedestrian and Bike Plan](#); each respondent was able to cite up to 2 deterrents.



A panelist sketches design concepts.



Guiding Principles

Guiding Principles

As deliberations began, the panel set guiding principles to inform its work. The Panel recommends the City adopt these principles and actions for the study area:

- **Embrace a Long-Term Vision:** Develop a comprehensive, long-term vision for the area as a vibrant, compact, mixed-use district with a strong sense of community.
- **Prioritize Incremental Projects:** Implement this vision through achievable short-term goals and incremental projects to build momentum, catalyze future redevelopment opportunities, and demonstrate progress.
- **Emphasize Flexibility and Opportunism:** Be adaptable to market realities and opportunistic in pursuing development, rather than letting the pursuit of perfection hinder progress.
- **Recognize the Best-Suited Parcels for Redevelopment:** Parcels located along HWY 120 and 10th Street N, particularly those with underutilized structures, vacant spaces, or underutilized parking lots, are prime candidates for redevelopment and more attractive for mixed-use developments. Sites with existing infrastructure can benefit from adaptive reuse, reducing demolition costs and preserving community heritage. By focusing on these areas, the redevelopment can transform the site into a vibrant, sustainable community hub that meets the needs of current residents and businesses.
- **Consider acquiring land if it becomes available:** This will help the City control the pace and nature of development, attract private investment by reducing uncertainty, and ensure alignment with long-term goals.



Recommendations

Key Recommendations

Redevelopment of the 12th and Geneva area presents a unique opportunity to revitalize this part of the City, enhance broader connections to the community, and adapt to evolving market demands.

These findings are based on the panel's independent opinions and analyses as real estate, planning, design, and development professionals. While the panel considers these ideas and suggestions sound, they are not directives. There is no substitute for developers with motivation and vision, who, in collaboration with residents and the City, will ideally propose projects that align with the goals for this neighborhood.

Transportation

The panel heard, consistently from all stakeholders, that traffic and safety are key issues that must be addressed. A Washington County representative reported that there is a consortium of elected officials of communities around Highway 120; the panel recommends heightening their work to highlight the needs of this area. The group should be strategic in creating a consistent and easily shared “elevator speech” emphasizing the number and seriousness of accidents, traffic counts, the significant wait for improvements, and the barriers that have been created for community members.

According to MnDOT, The Multimodal Level of Service (MMLoS) scores indicate poor conditions for walking and biking in the study area and lack of reasonable connections between destinations. The high density of access points in the corridor exceeds MnDOT guidance and is contributing to safety issues in the study area.

A key goal in the Oakdale 2040 Comprehensive Plan Transportation Chapter is that Highway 120 shall be safe, functional, aesthetically pleasing, and support redevelopment and transit at certain locations. The associated policies include:

- Establish safe bike and pedestrian access with connections to neighborhoods along the corridor.
- Design public realm spaces (streetscapes, parks, plazas, etc.) that are accessible, comfortable, engaging, and sociable.
- Bury overhead utilities.
- Plan access and intersection control cooperatively with Maplewood and North St. Paul.
- Ensure roadway and land use plans are done cooperatively and complement each other.

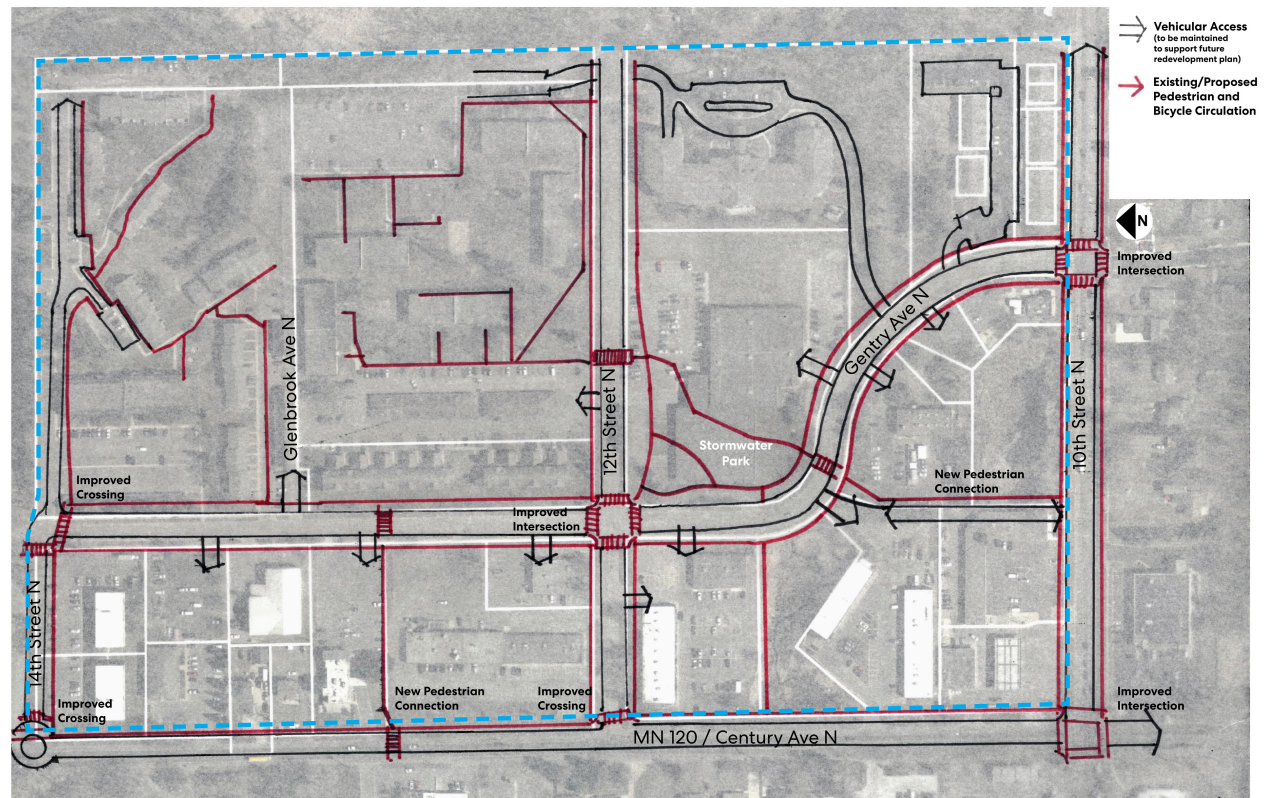
Additionally, Oakdale's Pedestrian and Bicycle Plan calls for SH 120 to have a bike lane along the entire corridor.



A presentation at the April 29 reception.

In line with these goals and stakeholder feedback, the City should create an incremental plan for improvements that also includes addressing lighting at key intersections (the police department noted this as a significant safety concern) and adding a trail on the east side of Gentry Avenue where only a partial sidewalk exists.

As the study area is redeveloped, access coherence will be a key factor in success. If a reconstruction project occurs, a number of access modifications will be required. Providing site designs that anticipate the access changes and forecast site development to accommodate these changes is imperative.



An illustrative sketch showing current and potential vehicular access and pedestrian and bicycle circulation.

Housing

The study area includes approximately 382 units of varying type and demographics, with \$53 million in housing value. Housing investment and reinvestment in existing housing is needed in this area, but must be done methodically.

Decision makers should regularly study housing and demographic trends; areas to consider include independent senior apartment living, cooperative housing, and senior market-rate housing. The panel noted that, while outside the study area, some of the property at the nearby Transfiguration Catholic Church could be developed as senior housing with supportive services. This would have the benefit of converting a portion of the tax-exempt property to taxable land. Should a housing project be proposed, the panel recommends the City consider it.

Design should embrace open space, especially to the east. Daylighting the creek can create a natural amenity for residents and visitors and create a sense of place. Focusing on internal pedestrian improvements (i.e. Gentry/Gershwin) is especially important due to the proximity of schools and the fact that 17% of study area residents do not have access to a vehicle. A safe and welcoming pedestrian environment will enhance the area as a housing choice. Incorporating local art, history, and traditions into the design can reflect the community's character and draw residents to the neighborhood.

City staff should prioritize regular connections with the property managers and owners of the multifamily developments. Building these relationships will allow for proactive problem solving,

fostering a sense of community, highlighting infrastructure deficiencies that impact residents, and helping the City understand local housing needs. Building these strategic partnerships will contribute to the overall vibrancy, safety, and success of the area.

Decision makers should be mindful that too much market investment in the area may impact affordability; balancing the preservation of naturally occurring affordable housing (NOAH) with reinvestment should be a priority.

"The diversity within the aging population requires the industry to deliver on a range of housing options for older adults, building on its successes and pivoting as needed to support emerging models. The active adult rental market is growing and garnering interest from developers, investors, and operators. An additional 2.2 million adults age 65 and older are expected to enter the [US] rental market over the next decade. Developers in the active adult segment are seizing on this demographic and offering a lifestyle-focused option at a price point roughly 40 percent lower than an average independent living rental rate, bridging the gap between conventional multifamily apartments and traditional senior living. Some active adult developers target middle-market older adults, while others offer higher-apportioned amenities and finishes at higher price points."— PWC and ULI *Emerging Trends in Real Estate 2025 report*

Economic Realities and Funding Opportunities

Commercial rents per square foot in the study area are currently below market rate, making significant private redevelopment challenging. (A panelist noted that quoted rents are \$14 per square foot for a triple-net lease; similar second generation space would lease in the high teens and new product would require high twenties to low thirties to be viable.) Combined with current unfavorable market financing, these challenges mean that public assistance will be necessary for any significant redevelopment sites.

Potential redevelopment dollars could come from sources like DEED and the Metropolitan Council. Partnerships with entities like the Ramsey-Washington Metro Watershed District for stormwater improvements and exploring TIF pooling are suggested. The study area is located in a Qualified Census Tract Area/Difficult Development Area, which opens avenues for Low Income Housing Tax Credits (LIHTC).

As with housing, commercial reinvestment carries concerns about potentially displacing affordable spaces, which could be problematic long-term in fostering local entrepreneurship and unique small businesses. A methodical approach to reinvestment and additional support for local entrepreneurs can help mitigate these risks by ensuring that revitalization efforts include mechanisms to preserve affordability, prioritize community ownership, and provide access to capital and technical assistance.

Sample Operating Proforma for a Multi-Family Development *For illustrative purposes*

This proforma outlines a proposed multi-family development with 190 units on 3.13 acres, significantly exceeding the maximum allowable units per acre based on the minimum lot area per unit (108.97 units vs. 190 proposed units).

The project anticipates a total cost of \$49,186,250, breaking down to approximately \$258,875 per unit. Key costs include \$6,306,250 for land acquisition and \$32,300,000 for construction, which is estimated at \$170 per square foot for the 190,000 gross building square feet.

Upon completion, the development is projected to generate an annual Net Operating Income (NOI) of \$2,647,080 for an effective gross income of \$4,191,210, after accounting for a 5% vacancy rate and 35% in total expenses, including property taxes.

Definitions

Cap rate: Capitalization (cap) rate is used to measure the annual rate of return on a real estate investment based on the profit the property is expected to generate. Simply put, it's the ratio between the net operating income (NOI) and purchase price. Cap rate is calculated by dividing NOI in the first year by the property purchase price. In theory, cap rates can signify varying levels of risk; higher cap rates may correlate to a higher amount of risk in the purchase. The 5% rate in this scenario indicates low to moderate risk level.

Public funding, such as Tax Increment Financing (TIF) or other grants, appears to be crucial for a development to work in this area, due to the substantial gap between the projected costs and the current funding sources. While a significant portion of the project is covered by a construction loan (\$36,889,688) and equity (\$6,690,861), there's an identified "Other Funding" amount of \$5,605,702, representing the required public assistance. Despite greater density which effectively reduces fixed costs, the development is not feasible due to below-market rents in this area for new construction. Additional funding sources such as TIF, Tax Abatement, grants or forgivable loans would be required to bridge this gap; without such support, the developer will not be able to achieve the necessary return on investment to proceed with the project as proposed.

Debt Service Coverage Ratio (DSCR): the ratio of the NOI to the mortgage payment. This metric is used by lenders and investors to assess whether a property generates enough income to cover its debt obligations.

Land acquisition multiplier: a pragmatic recognition that the sticker price of a piece of land rarely reflects the total outlay required to secure it for development. An owner may require more than the market value to be incentivized to sell. The colloquial tactic is "double for willing, triple for unwilling."

Existing Site	
Land Area	3.13
Land Sq Ft.	136,221

Existing Code	
Minimum Lot Area/Unit	1,250
Max # of Units	108
Units/Acre	35

Required Code Variance	
Minimum Lot Area/Unit	None
Max # of Units	200
Units/Acre	64

Land Value	
Land Assessed Value	\$ 2,522,500
Land Acquisition Multiplier	2.5
Land Costs	\$ 6,306,250

Proposed Project	
Proposed Units	190
Units/Acre	61
Average Unit Sq. Ft.	900
Rental Square footage	171,000
Building Efficiency	85%
Gross Building Sq. Ft.	201,176
Rent/sf	\$ 2.15
Hard Costs	\$ 175 Per Sq. Ft.
Pre- development	\$ 12,000 Per Unit
Soft Costs	\$ 14,000 Per Unit
Other Costs	\$ 30,000 Per unit

Tax Increment Financing Example	
Annual Existing Taxes ("Base Taxes")	\$ 79,600
Annual New Taxes	\$ 529,416
Annual Tax Increment	\$ 449,816
Annual Fees to City/State (est. 5%)	\$ (26,471)
Annual TIF Reimbursement to Developer	\$ 423,345

Untrended Operating Proforma		Annual	%
Gross Income	\$	4,411,800	100.0%
Vacancy		220,590	5.0%
Effective Gross Income		4,191,210	95.0%
Operating Expenses		1,014,714	23.0%
Property Taxes		529,416	12.0%
Gross Expenses		1,544,130	35.0%
Net Operating Income (NOI)		2,647,080	63.2%
TIF Reimbursement		423,345	
Adj. Net Operating Income (NOI)		3,070,425	73.3%

Construction Loan	
Estimated Total Development Cost	\$ 52,092,132
Loan to Cost	65%
Construction Loan Amount	\$ 33,859,886
Interest Rate	6.00%
Amortization	30
Annual Debt Service (IO)	\$ 2,031,593
Annual Debt Service (P&I)	\$ 2,436,085
Annual Cash Flow (IO)	\$ 1,038,832
Annual Cash Flow (P&I)	\$ 634,340
DSCR (P&I)	1.26
Debt Yield	11.03

NOI- Debt Service (IO)
NOI- Debt Service (P&I)
Annual Debt Service/NOI
NOI/Constrction Loan Amount

Sources and Uses.		Cost	Per Unit
Uses			-
	Land	6,306,250	33,191
	Pre - Development	2,280,000	12,000
	Fees	2,600,000	13,684
	Construction	35,205,882	185,294
	Other Costs	5,700,000	30,000
	Total Uses	52,092,132	274,169
Sources			-
	Construction Loan	33,859,886	178,210
	Deferred Fees	-	-
	Grants	-	-
	Other Funding	5,275,817	27,767
	Equity	12,956,429	68,192
	Total Sources	52,092,132	274,169

Sale/Refinance Calculation	
NOI	\$ 3,070,425
CAP Rate	5.25%
Estimated Value	\$ 58,484,290

Permanent Debt	
Loan to Value	70%
Permanent Loan Amount	\$ 40,939,003
Interest Rate	5.00%
Amortization	35
Annual Debt Service	\$ 2,479,369
DSCR	1.24
Annual Cash Flow	\$ 591,056
Refinance Proceeds	\$ 7,079,117
Equity	\$ 5,877,313

NOI- Debt Service
Annual Debt Service/NOI

Returns	
Return on Cost	6.56%
Annual Return on Equity - Permanent Debt	10.06%

NOI/Total Cost less PV of the TIF
Cash Flow/Equity

Recommended Next Actions

A. Foundational Infrastructure & Walkability:

- **Address Traffic & Safety:** Continue and strengthen advocacy efforts with county and state partners (e.g., the Highway 120 consortium of elected officials) to highlight traffic, safety, and long-awaited improvements, using a consistent "elevator speech" emphasizing accidents, traffic counts, and community barriers.
- **Invest in Pedestrian & Cyclist Infrastructure:** Prioritize the construction of sidewalks and trails, particularly along Century Ave (Highway 120) and 10th Street. Implement near term improvements such as addressing lighting at key intersections (a police safety concern). Consider implementing road diets in internal streets to prioritize walking and biking. While awaiting more permanent solutions, consider moveable barriers along the roadway to help improve pedestrian safety.



Example of temporary barriers to protect pedestrians.

Post Office Conversions

While it might seem unlikely that the post office would move or relocate from the space USPS currently owns, there are many recent examples where this has occurred. It is also important to consider that a post office may lease in the future; there are currently more than 400 post offices in Minnesota that lease their properties rather than own. Often, when a postal service moves from an owned location to a new leased location, it opens the possibility of redevelopment.



St. Paul, MN: The post office building in the St. Anthony Park neighborhood was repurposed into a full-service hardware store. Community members were vocal in their desire for locally-owned businesses to be prioritized in this vibrant area. The post office moved to a smaller nearby space.



Burlingame, CA: Dostart Development Company, LLC and Sares Regis Group created a development integrating the vacated Burlingame post office site that fronted a planned new Town Square. The building includes retail, restaurant, and office uses.

- **Safe Crossings:** Install curb extensions and rapid-flashing beacons at intersections to enhance safety and reduce crossing distances.
- **Improved Connectivity:** Develop continuous, well-lit pathways that link from internal residential areas through retail areas to nearby residential areas.
- **Enhance Access Coherence:** Improve overall access into and out of businesses and between properties.
- **Support BRT Investment:** Update zoning regulations to allow for higher density development in areas designated for future Bus Rapid Transit (BRT) to maximize its impact.

B. Housing & Economic Development Strategy:

- **Methodical Housing Reinvestment:** Pursue reinvestment in existing housing stock methodically, leveraging the area's QCT status for LIHTC opportunities.
- **Embrace Diverse Housing Types:** Explore and encourage new housing trends, including senior independent living, cooperative housing, and market-rate housing potentially geared towards seniors. Consider the nearby Transfiguration Catholic Church site (unused portion) for senior housing with supportive services, recognizing the potential tax revenue increase if a portion of the property was sold to a private entity.
- **Protect Affordability:** Be acutely aware of how new market investments could impact the affordability of both housing and commercial spaces to prevent displacement.



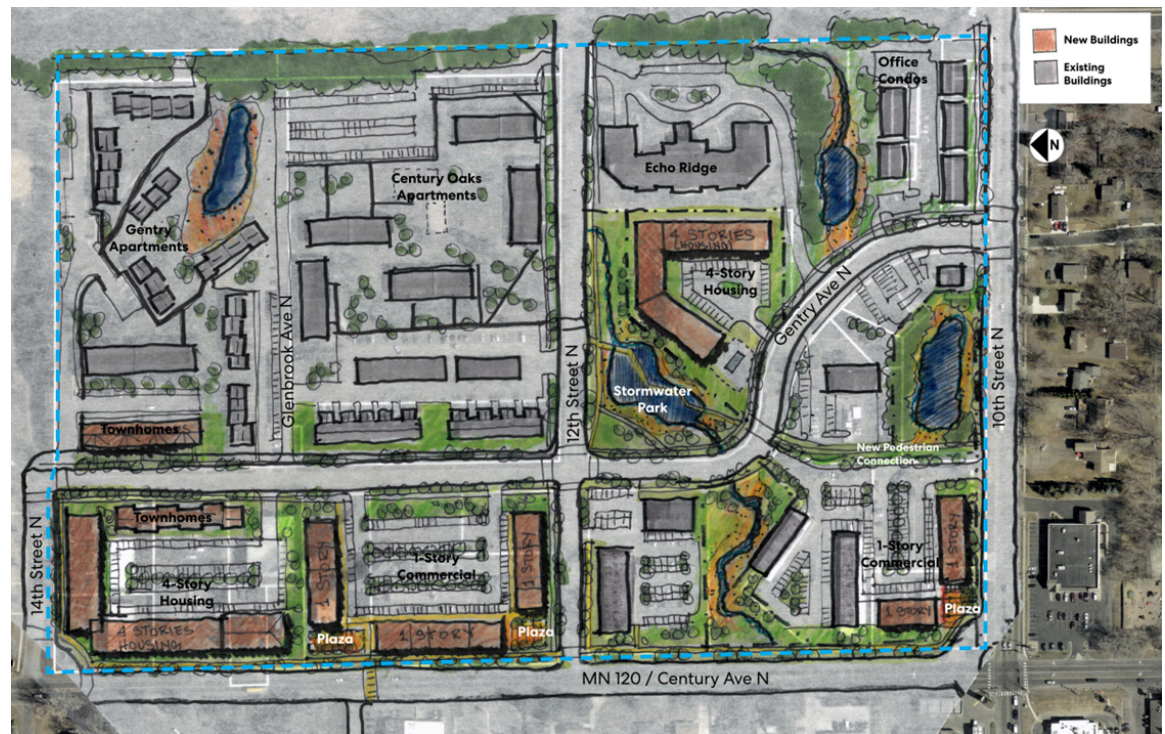
A trail added to 12th St. N.

- **Foster Local Entrepreneurs:** Support and "take a second look" at local entrepreneurs, celebrating Oakdale's distinct "blue-collar pride." Embracing affordable and needed commercial space is an asset to the community's entrepreneurs.

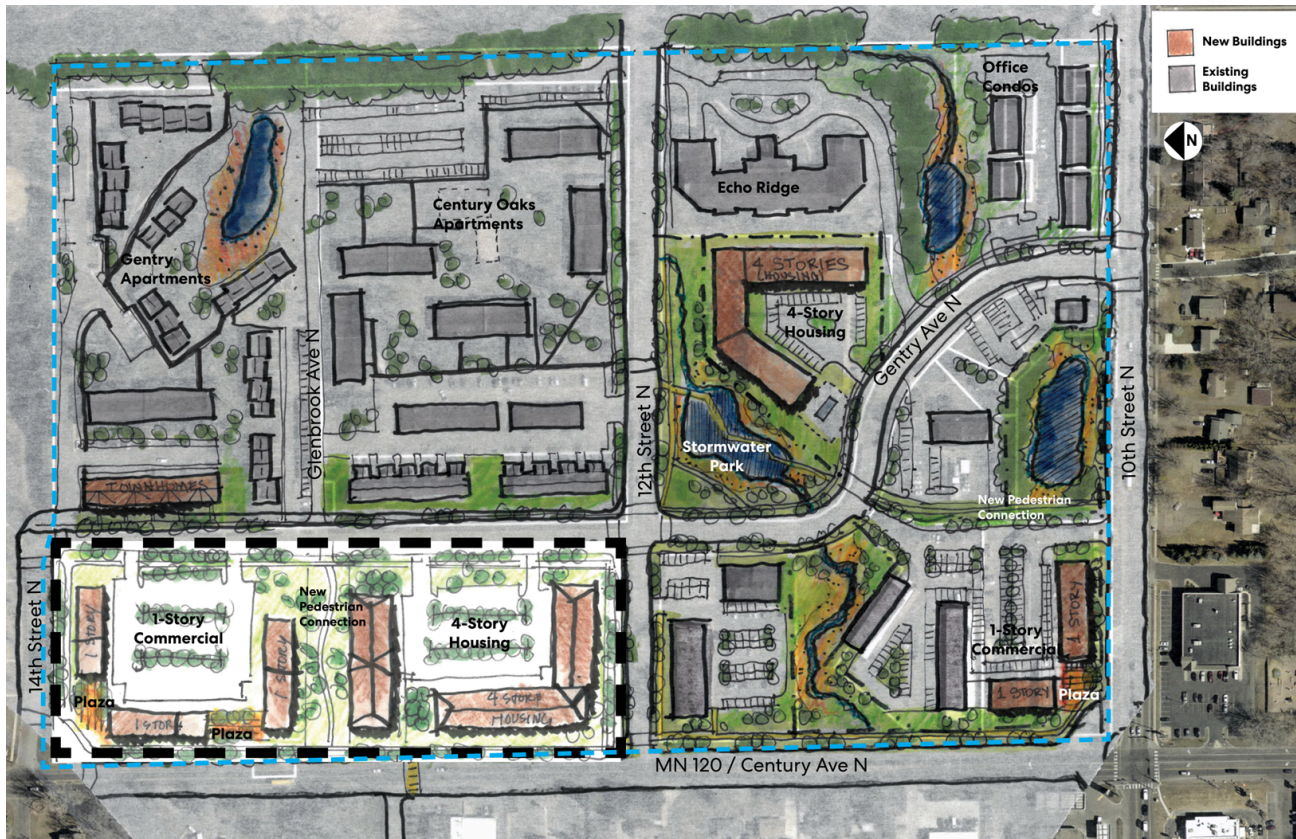
- **Seek Public Assistance:** Actively pursue redevelopment dollars from state and regional sources (DEED, Met Council) and explore mechanisms like TIF pooling to bridge financing gaps given the low commercial rents and high development costs. Evaluate the public assistance plan in advance of development applications.
- **Partnerships:** Engage with neighboring communities like Maplewood for collaborative planning and pursue potential safety funding for trails.

C. Placemaking and Community Building:

- **Create Public Gathering Spaces:** Prioritize the development of public gathering places, parks, and green spaces, including preserving existing natural areas and exploring new ones.



An illustrative concept sketch showing a potential redevelopment scenario with new housing, commercial uses, public realm improvements, and new community open space.



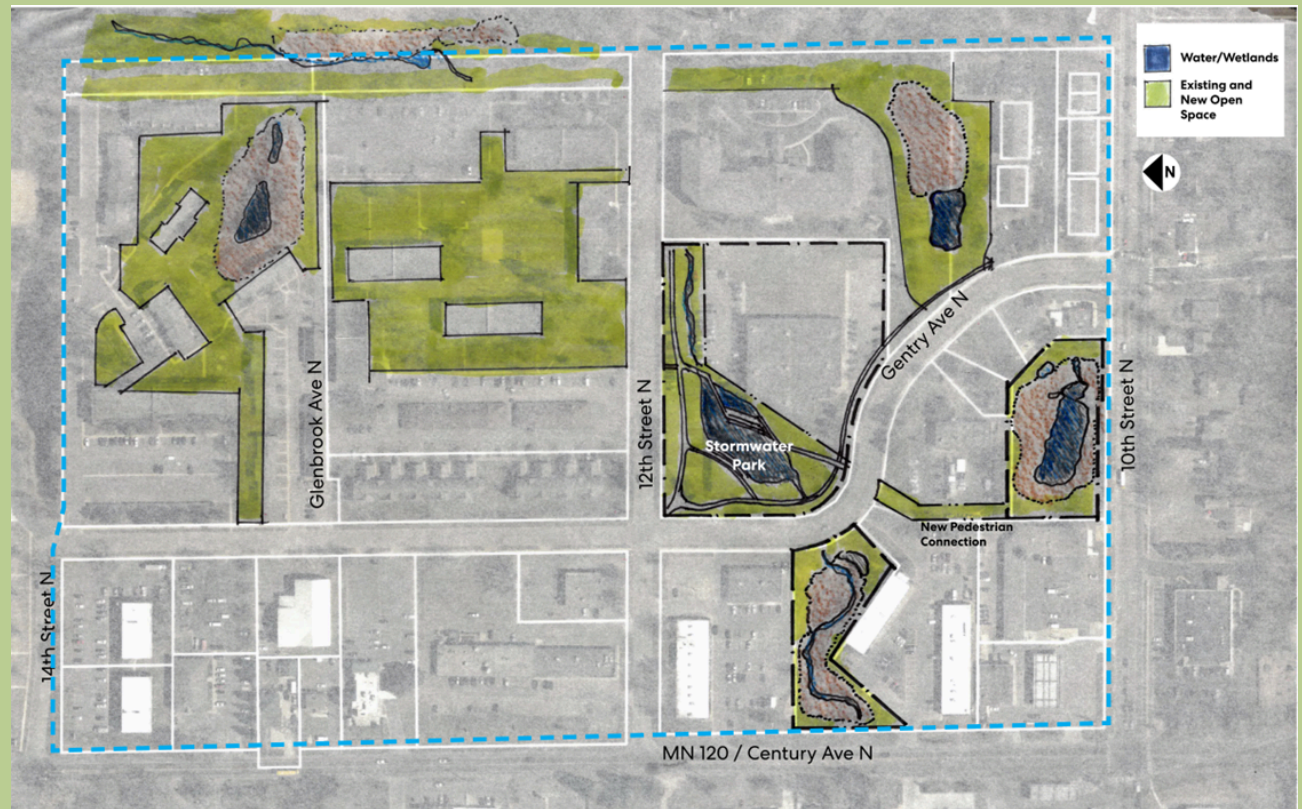
An illustrative concept sketch showing an alternative scenario for placement of housing and commercial redevelopment along MN 120/Century Avenue.

- **Cultural Integration:** Incorporate local art, history, and traditions into the design to reflect the community's character.
- **Promote Indoor Social Interaction:** Encourage the establishment of businesses like brewpubs and food halls that foster indoor social interaction and a sense of community.
- **Improve Internal Connectivity:** Implement pedestrian improvements within the study area, particularly along Gentry and Gershwin Avenues, to enhance walkability within the site.
- **Sustainable Design:** Incorporate green spaces and daylight the buried creek to promote environmental stewardship
- **Regular Communication with Property Managers:** Establish and maintain regular connections with multifamily property managers and owners to address issues, understand needs, and foster collaboration on community-building initiatives.

Stream Daylighting

Stream daylighting is the process of uncovering and restoring a previously buried or culverted stream to a more natural, open-air condition. This is often done in urban areas where streams were historically diverted underground to make way for development. Daylighting can offer significant benefits, including:

- Improved water quality: natural stream flow can help filter pollutants.
- Flood mitigation: daylighted streams are a natural way to absorb stormwater and handle flooding.
- Enhanced biodiversity: restoring stream habitats can support native plants and wildlife
- Urban revitalization: these projects can transform areas into public spaces, potentially increasing property values.



An illustration highlighting potential park, stormwater management, and public realm improvements.



The City of Dubuque, Iowa's Bee Branch Creek Restoration involved replacing almost one mile of storm sewers with a creek and floodplain similar to one that existed a century ago. This allows stormwater from flash floods to move through the area without flooding adjacent properties.
<https://www.cityofdubuque.org/804/Bee-Branch-Creek-Restoration>



The City of Springfield, Missouri's Renew Jordan Creek effort is a transformative project to restore the historic Jordan Creek as it flows through the heart of downtown Springfield. The project's primary objectives are to reduce flood damages to property and infrastructure from recurrent flooding, renew this area of downtown for enhanced economic development, and improve water quality in Jordan Creek.
<https://renewjordancreek.com/>

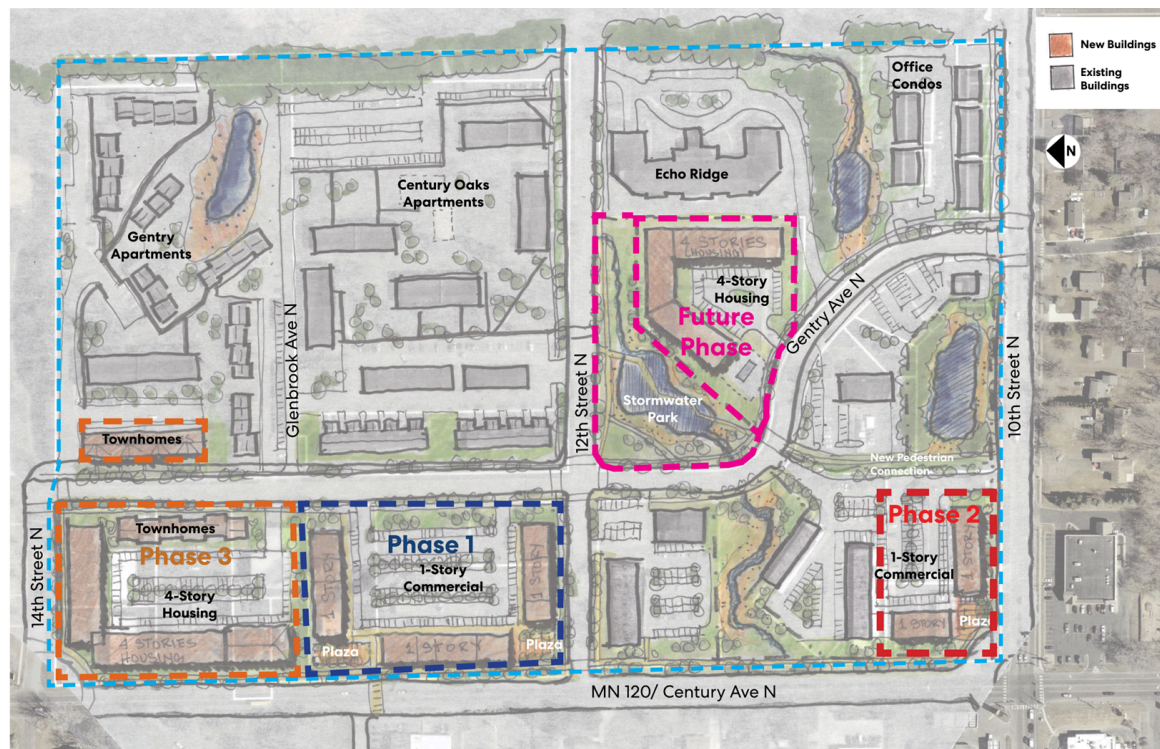


A January, 2025 Technical Assistance Panel in South Salt Lake, Utah provided recommendations for the Mill Creek Greenway, including strategies for daylighting the stream.
<https://knowledge.uli.org/en/reports/tap/2025/mill-creek-greenway>

— Conclusion

The 12th and Geneva area holds significant potential to become a vibrant, inclusive, and connected district within Oakdale. The panel's recommendations provide a roadmap for incremental yet transformative change, grounded in community input and best practices in urban redevelopment. By investing in foundational infrastructure, supporting diverse housing and economic opportunities, and fostering a strong sense of place, the City can catalyze long-term revitalization.

With a commitment to the guiding principles outlined in this report—vision, flexibility, incrementalism, and strategic partnerships—Oakdale can shape a future that honors its heritage while embracing growth and innovation. This report serves as a foundational tool to inform policy, attract investment, and inspire collaborative action toward a thriving 12th and Geneva corridor.

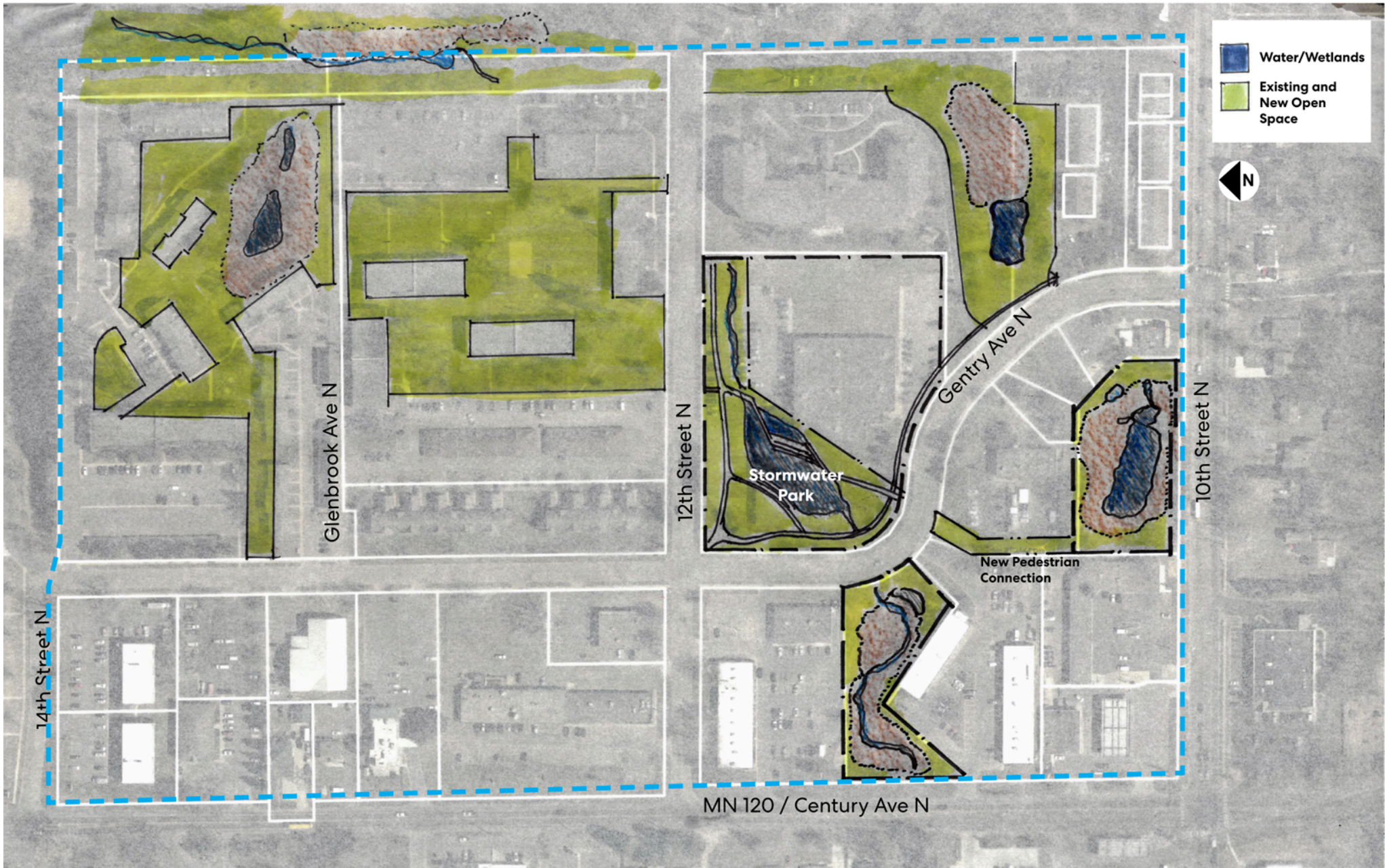


Top: An illustration highlighting proposed phasing for new housing, commercial uses, park/open space improvements.

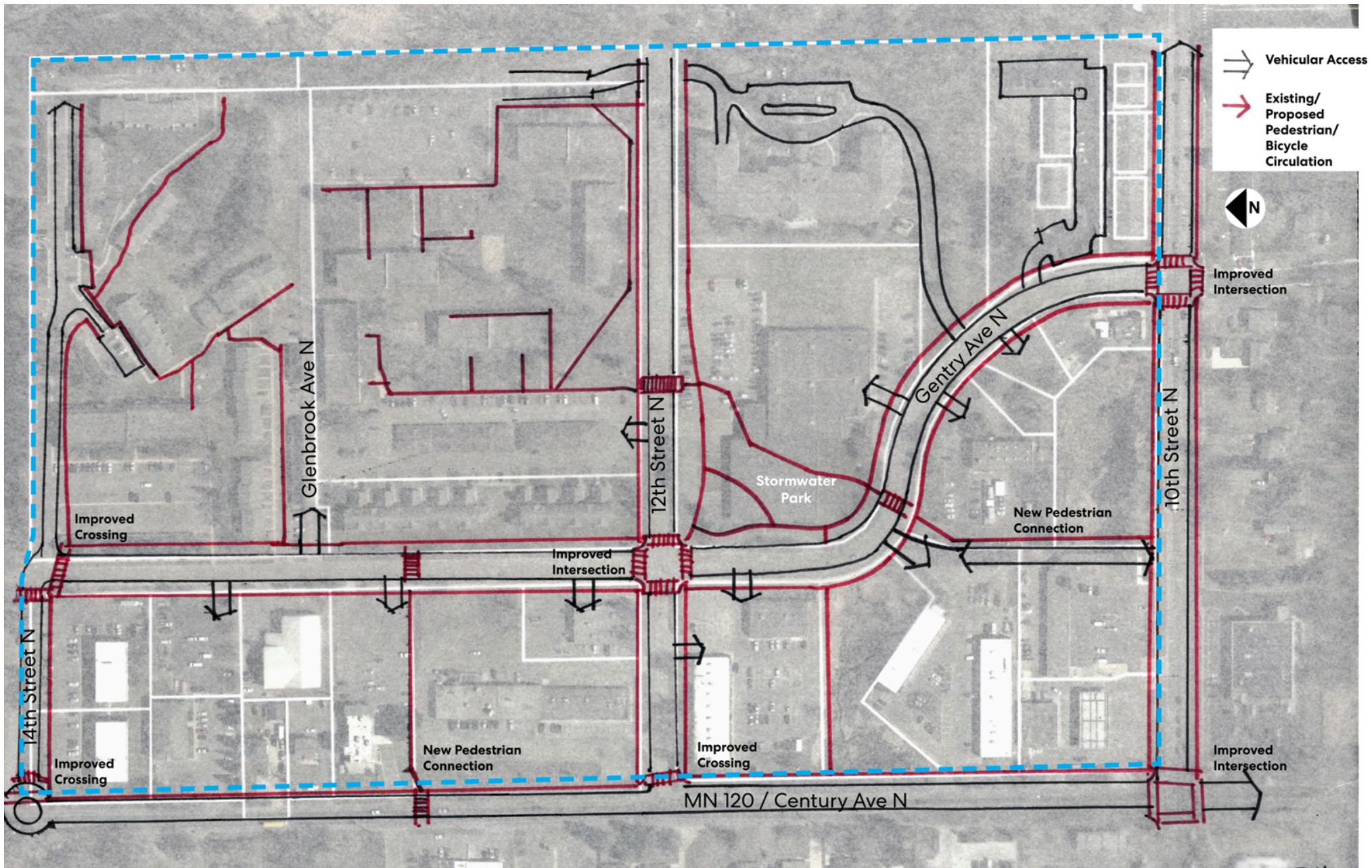
Bottom: An illustration highlighting proposed catalyst commercial uses and public realm improvements at the intersection of 10th Street and MN 120/Century Avenue.



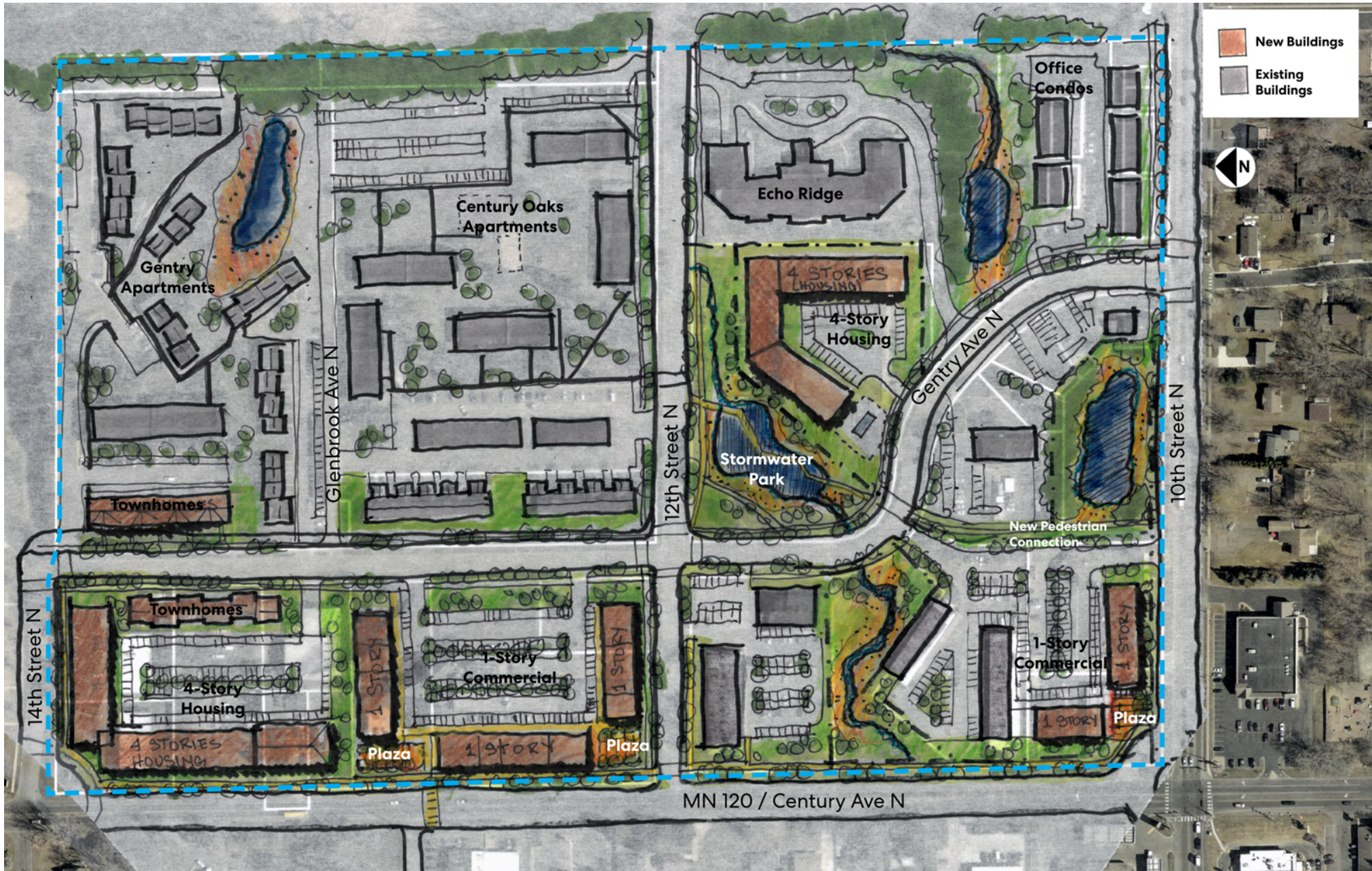
Concept Sketches



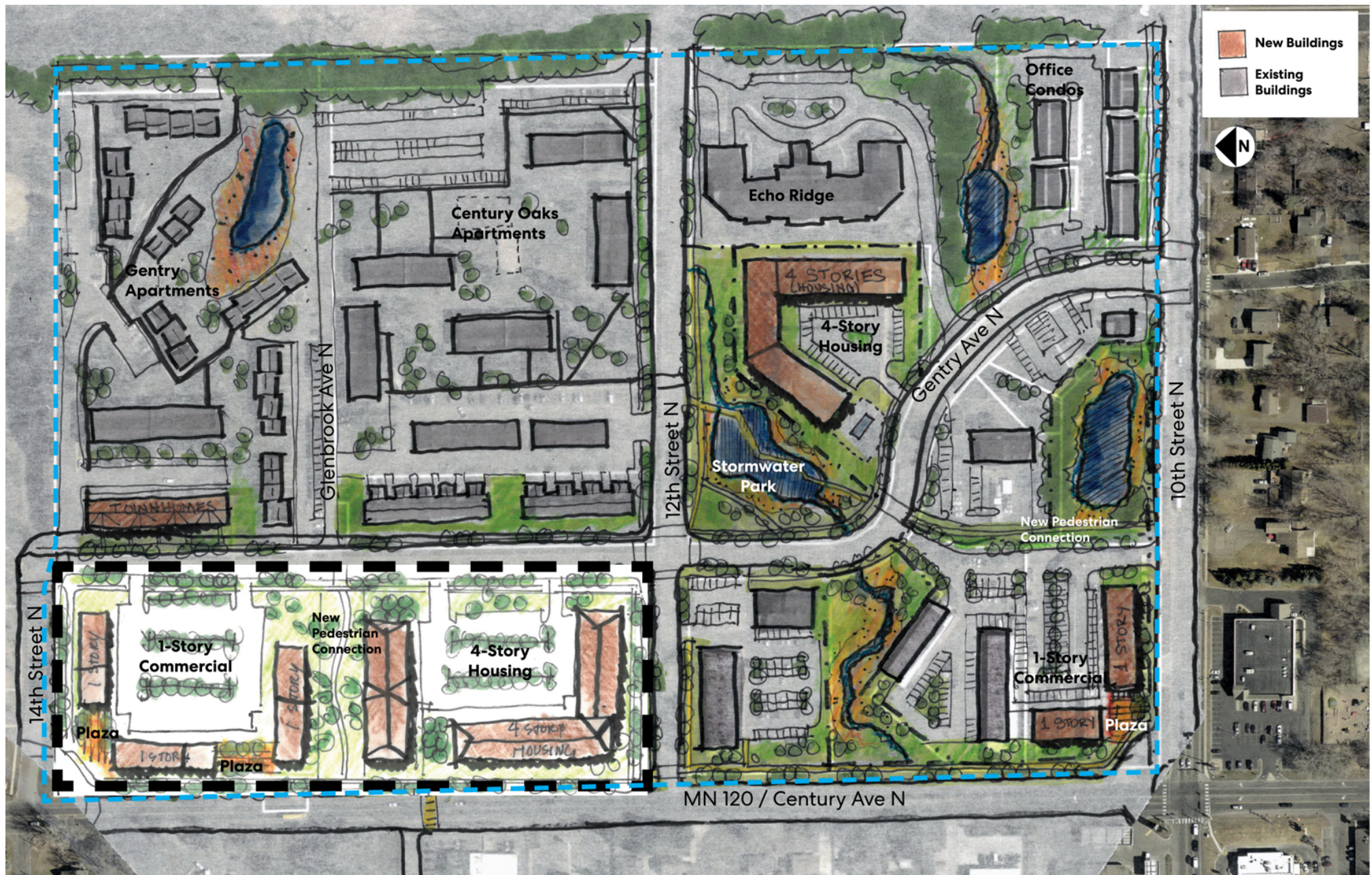
An illustration highlighting existing park/open spaces and potential new park, stormwater management, and public realm improvements.



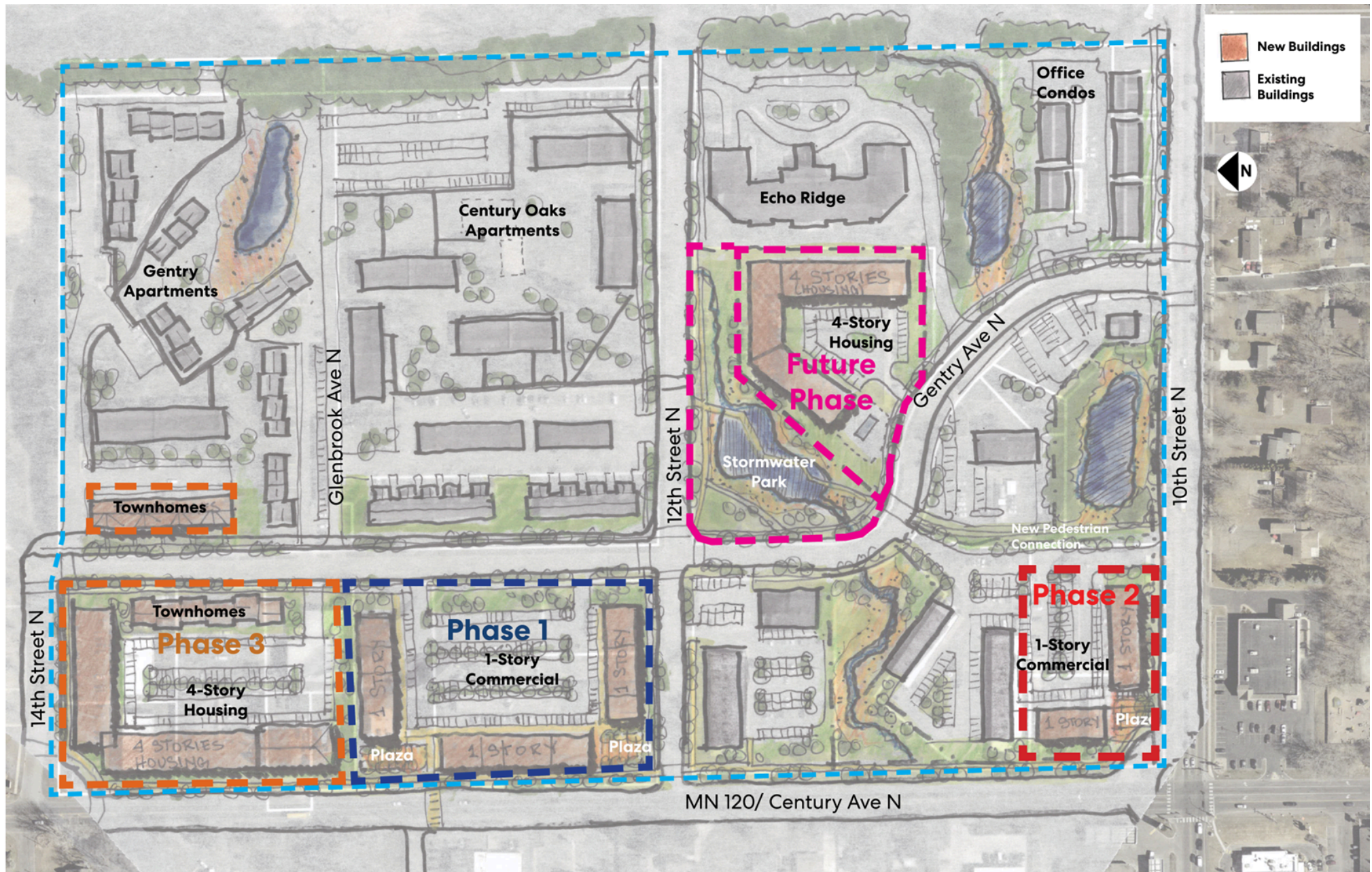
An illustrative sketch showing current and potential vehicular access and pedestrian and bicycle circulation.



An illustrative concept sketch showing a potential redevelopment scenario with new housing, commercial uses, public realm improvements, and new community open space.



An illustrative concept sketch showing an alternative scenario for placement of housing and commercial redevelopment along MN 120/Century Avenue.



An illustration highlighting proposed phasing for new housing, commercial uses, park/open space improvements.



A birds-eye illustration highlighting the potential redevelopment scenario with new housing, commercial uses, public realm improvements, and new community open space.



An illustration highlighting proposed catalyst commercial uses and public realm improvements at the intersection of 10th Street and MN 120/Century Avenue.

About the Panel

Panel Co-Chair



John Slack, PLA, ASLA, LEED AP ND, RELi AP

Associate Principal, Urban Design Practice
Leader & Senior Landscape Architect
Perkins & Will

Having traveled to every US state except Alaska with his military family, John grew fascinated by how people use urban spaces, and how buildings interface with them. As an urban designer and landscape architect, John's work is influenced by his love for nature, art, and design, as well as his Japanese culture, which was bestowed upon him by his mother. His admiration for the minimalistic characteristics of historic Japanese sites is reflected in his design process, where he carefully considers how to scale back a design. With rigor and dedication, he seeks to simplify and clarify.

A long-term mentor with ULI and city volunteer, John seeks to serve his broader community and believes in the strength of the relationships to get things accomplished. He knows he's successfully engaged his audience when he starts to see a shift in their mindset - from 'we can't' to 'I hadn't considered that before.'

Panel Co-Chair



Julie Wischnack, FAICP

Community Development Director
City of Minnetonka

Julie has been involved in local government for over 25 years. As a city planner and community development professional, she has experience with all types of development in various jurisdictions. She is currently the community development director for the City of Minnetonka. Prior to joining Minnetonka in 2006, Julie served as planning director for the city of Hutchinson and city planner for the city of Minnetrista. She exhibits her leadership and expertise in regional organizations and as a frequent speaker on challenging issues like affordable housing, light rail, and development negotiations. Julie makes it her personal mission to ensure that people are included, that cities are well planned, and that positive community assets are the result.

She sits on the I-494 Commission, is Co-Chair of the Hennepin County Community Works LRT Technical Implementation Committee, is on the board of the MN

Chapter of Lambda Alpha International, is on the management committee of ULI Minnesota and chairs the Housing Task Force for the League of Minnesota Cities. She previously served as the Co-Chair of the ULI Community Development Council and was the former chair of the Metro Cities Housing and Economic Development Policy Committee. Additionally, Julie spends time adjunct teaching real estate finance at the Carlson School of Management at the University of MN.

Panelists



Tony Kuechle

President
Alatus LLC

Tony Kuechle serves as President of Alatus, LLC, bringing over 30 years of extensive experience in real estate development, financing, acquisitions, and asset management. Throughout his career, Tony has been instrumental in the development of more than 5,000 luxury multi-family units across some of the most sought-after markets in the Twin Cities, Iowa, Missouri, and Denver.

In addition to his success in residential development, Tony has a broad and diverse

background that spans industrial, office, medical, hospitality, retail mixed-use, and land development projects. His comprehensive expertise enables him to manage complex developments from concept through completion with a strategic and market-driven approach. Tony holds a Bachelor of Science degree in Real Estate and Finance from St. Cloud State University.



Bob Loken, AIA, LEED AP
Principal
ESG Architecture & Design

With extensive experience as a designer, project architect and project manager on cultural, educational and housing projects across the globe, Bob isn't merely interested in a building's programming and aesthetics. He's also keenly attuned to the practical, economic and political constraints under which buildings are designed and constructed. In this way, his creativity and aspirations for his award-winning projects are firmly grounded in reality.

Having practiced in New York City as well as in his native Minneapolis, Bob has expertise in all phases of complex urban development projects. An urbanist at heart, Bob designs

so that his projects meet the street in ways that enrich the built environment. His motto: "Turning surface parking lots into buildings that become a vibrant part of a city."

Bob's clients find him an excellent mediator adept at reaching common ground and discovering innovative yet practical solutions on which collaborators can easily agree. He finds inspiration in helping to design more livable, sustainable cities in the 21st century.



Heather Worthington
Principal
Urban3

Heather is a Principal at Urban3, where she leads organizational development, business development, and client outreach. She brings 25 years of leadership experience in local government organizations, most recently as Director of Long Range Planning in Minneapolis, where her team led the creation, engagement, and policy adoption of the Minneapolis 2024 Comprehensive Plan. In 2017, Heather brought Urban3 to Minneapolis to provide data visualization in conjunction with the Minneapolis 2040 planning process, as well as to address deep historic disparities caused by redlining, zoning, and land use policies through data

visualization of municipal finance and planning.

Heather was the first Deputy County Manager appointed in Ramsey County, Minnesota, where she led the Economic Growth and Community Investment service team and led the restructuring of the county into service teams. She led the cleanup and redevelopment of the Twin Cities Army Ammunition Plant (TCAAP), the state's largest Superfund site, as well as the redevelopment of the former West Publishing site in downtown St. Paul on the Mississippi River.

As Adjunct Faculty in the Hamline University School of Business, she teaches in the Center for Public Administration and Leadership program as well as in the Master's in Public Administration program. Heather is past-president of the Minnesota City/County Management Association, and was one of the first ICMA (International City/County Management Association) credentialed City Managers in the state.