

Elliot Park Neighborhood, Inc.
Highlights from NRP Phase I

Great progress has been made in virtually all areas where the neighborhood has focused its resources. Some of the more visible projects include:

East Village Apartments



A new urban village on Elliot Park's east side that includes 180 units of mixed-income housing and commercial space, as well as such new urban amenities as underground parking and a landscaped greenway. EPNI collaborated with Central Community Housing Trust and



Augustana Care Center to develop guidelines that would "fit" East Village into the neighborhood, as well as contributing \$500,000 of its NRP funds to help leverage the \$35,000,000 total development cost. Additionally, this development has provided the neighborhood with new retail opportunities. It is now home to Dunn Bros. Elliot Park, Indian Ocean Restaurant, and the East Village Market.

Grant Park

Grant Park represents the first construction of ownership housing in Elliot Park in decades, bringing new residential density and resources to all of East Downtown as well as to the neighborhood. This 330-unit townhome and condominium development is located on Elliot Park's west side, occupying a full-block site that previously was blighted by abandoned industrial buildings and an aging gas station. It was completed in 2003 and fully occupied by early 2005. EPNI 's NRP Phase I strategy that specified ownership housing for the current Grant Park site also earmarked \$300,000 in NRP funds to help leverage this \$115,000,000 development. EPNI partnered closely with Apex Development Corporation to help design the development and to guide it through the City approval process. Grant Park Homes could not have been realized without EPNI's support.



Dunn Bros. Coffee Shop

As part of the East Village development, EPNI helped fund a Dunn Bros. coffee shop that opened in February 2001. In addition to resources dedicated explicitly in the Phase I Action Plan for a Community Coffeehouse, EPNI lent the project additional dollars from its Small Business Revolving Loan Fund. EPNI's \$90,000 investment helped make this \$285,000 project a reality. Dunn Bros is now owned by Daniel Su who purchased the business from the original investor in 2002.



Highlights from EPNI NRP Phase I

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Elliot Park Play Area

The playground equipment in Elliot Park was badly deteriorated and unappealing. Partnering with the Minneapolis Parks and Recreation Board, EPNI provided \$210,000 to construct a new play area, which also included new lighting, benches, and tables, in 1998. This early investment to provide a safe place to play now benefits the rapidly growing number of children living in the neighborhood.



Band Box Restaurant Rehabilitation



A long time economic development goal of the neighborhood, the renovation and expansion of the historic Band Box Diner is now a reality. In addition to providing funds for a feasibility study and architectural services, the \$270,000 renovation project was financed in part through a \$110,000 loan from the neighborhood, forgivable after 10 years. The balance of the project is financed through the MCDA, a private bank and owners' equity. Work was completed in the Spring of 2003. Residents can now point with pride to a project that shows the emerging commercial potential of this neighborhood in transition.

Hinkle Murphy Mansion (619 10th Street South)

This historic building at the corner of 10th Street and Park Avenue had fallen into disrepair and disuse by the 1970s. Partnering with Firststar Bank, the Small Business Administration, and Ron Bates and Glenda Key, the mansion was rescued and restored as an office building by EPNI, which contributed \$226,000 of its NRP Phase I monies to the project in a combination of revolving, forgivable and deferred loans. These funds leveraged the owners' funds and SBA bank loans bringing the total project cost to \$852,000.



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Elliot Park Grocery

The property at 1600 Chicago was abandoned and boarded by 1995. The neighborhood invested \$88,500 to acquire the site and \$76,000 to rehab the store. After renovations were complete, the neighborhood rented the store to the future owner while he worked to secure funds to purchase it. Sold in December of 2000 to a Somali-American, Elliot Park Grocery has become an important part of the community and is of great value to the East African community here, serving needs of both shopping and informal community gathering space.

Elliot Park Neighborhood Master Plan

Completed and introduced to the community in the fall of 2002, Elliot Park Neighborhood's Master Plan is a planning vision and implementation guide for future development in the neighborhood. Three years in the planning and creation, the Master Plan represents thousands of hours of effort contributed by Elliot Park residents, businesses and institutions, guided by the professional urban design team of Hokanson/Lunning/Wende and Close Landscape Architecture. A massive investment of neighborhood energies, time and resources, the Elliot Park Master Plan has been adopted by the City Council as part of *The Minneapolis Plan*. EPNI invested \$72,340 in NRP dollars and a \$7,200 CIP grant to complete the plan. It has since contracted an additional \$96,600 of NRP and \$10,000 of CDBG funds to implement the vision of the plan.

The Elliot Park Master Plan continues to be an important planning tool for guiding growth and development in the neighborhood.

Home Loan Program

\$530,000 of NRP funding leveraged close to \$1,000,000 in non-NRP monies from matching CEE and MHFA loans and owners' private capital sources for home and building improvements throughout the neighborhood. These program dollars were tailored as matching deferred, revolving, and homebuyers assistance loans. The improvement loans were restricted to energy related and exterior improvements to residential property and as such have increased both the energy-efficiency and the beauty of the neighborhood. Home loan repayments continued to add to the initial \$530,000 fund allowing a \$75,000 "bonus" year in 2004 for additional loans. To date, the program has brought about \$200,000 in income through loan repayments to the fund.