



Title: 325 Blake Road Financial Framework Dynamic Evaluation

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Purpose:

At the September 24, 2020 Board Meeting, staff will provide additional information on the 325 Blake Road financial framework “dynamic evaluation” process and preliminary outcomes based on the feedback from the Board discussion on September 10, 2020. The dynamic evaluation is intended to ensure the Board is confident in the range of potential land values predicted by the model and is informed of the major levers that are most likely to impact said range as a basis for deciding whether to move forward with developer selection.

Background:

MCWD has worked with its financial consultant team of Donjek and Maxfield Research and Consulting since July 2020 to develop a dynamic evaluation tool that will help the District understand the financial realities of the site under a variety of market-based development scenarios. This financial tool is intended to inform MCWD as a potential seller and development partner.

Summary:

At the September 10, 2020 Board meeting staff and Donjek/Maxfield walked through the dynamic evaluation model with the Board, including the variables that influence the financial viability of different development programs on the site. At the September 24, 2020 Board meeting staff will provide additional information on the 325 Blake Road financial framework process and preliminary outcomes. The Board may convene in closed session to discuss matters related to the value and potential sale price of the District’s property. This discussion will help inform the Board on the financial aspects of the overall 325 Blake Road Stormwater Management and Site Restoration project in anticipation of the feasibility milestone. The feasibility milestone is described in the cooperative agreement with the City of Hopkins and is scheduled for the October 8, 2020 Board meeting.