

Project Narrative

The Medtronic site is comprised of approximately 12 acres.

The current site plan contains four separate development phases:

- Two “L” shaped 6-story affordable (LIHTC) apartment buildings, each containing approximately 134 apartment units, centrally located within the overall site – “Phases 1 and 2”
 - o These phases also contain their associated parking (underground and surface) and site amenities including outdoor gathering spaces, landscaping, utility and stormwater improvements, etc.
- Approximately 58 three-story townhome units adjacent to Sullivan Lake – “Phase 3”
 - o This phase also contains associated parking (two car tuck-under per unit), driveways, landscaping, utility and stormwater improvements, etc.
- A single mixed use/market-rate apartment building expected to contain approximately 100-150 units. – “Phase 4”
 - o This phase also contains its associated parking (underground and surface), and site amenities, landscaping, utility and stormwater improvements

Applicant anticipates that these four phases will occur at varying times, with some potential overlap in construction. Applicant intends to self-develop Phases 1 and 2, and expects to sell platted lots for Phases 3 and 4 to other builder/developers to complete.

Approximate / targeted phasing as of the date of this application is:

- Phase 1: Begin construction in early 2026
- Phase 2: Begin Construction in early 2027
- Phase 3: Lot development to begin in early 2026, with townhome construction to begin in spring/summer 2026
- Phase 4: Has the most uncertain timeline as of the date of this PUD application. Applicant is seeking a developer to start construction in mid-2026, but due to current market conditions it’s possible that this phase won’t occur for several years.