



ECONOMIC DEVELOPMENT AUTHORITY
Concept Redevelopment of the Property Located Adjacent to 5370 Hwy 12
April 13, 2026

DISCUSSION:

City staff has been in preliminary discussions with Equinox Development Partners regarding the potential redevelopment of the property located adjacent to 5370 Highway 12. The subject property consists of approximately 6.5 acres and is currently zoned Mixed-Use Budd Avenue (MU-B). Multi-family residential development, including townhomes, is a permitted use within the MU-B zoning district.

SUBJECT PROPERTY



The developer is proposing a conceptual redevelopment plan that would consist of approximately 85 rental townhome units. The concept plan is intended to facilitate early discussions with the City and the EDA regarding general land use compatibility, site access, connectivity, and the potential use of financial assistance tools to support redevelopment of the site.

The City has previously reviewed the property conditions and determined that the site would qualify for redevelopment tax increment financing (TIF) under Minnesota statutes. The developer has indicated that it would seek City participation in the form of redevelopment TIF assistance should the project move forward beyond the concept stage.

Access:

As part of the preliminary discussions, City staff and the developer have reviewed vehicle and pedestrian access opportunities for the site:

- The developer has secured the ability to connect the development north to Pioneer Creek Drive, which would provide an internal local access point.
- The site would also include vehicular access to Highway 12, subject to MnDOT review and approval.
- The City has expressed interest in evaluating additional pedestrian connectivity, including potential pedestrian access points toward Highway 12 and the existing HAWK pedestrian signal, to improve safety and connectivity for future residents.
- Additional pedestrian routes and connections would be reviewed in more detail if the project advances to formal land use applications.

Funding:

Equinox Development Partners has indicated that redevelopment assistance in the form of redevelopment TIF would be requested to support the feasibility of the project. While detailed financial information has not yet been submitted, staff notes the following:

- The City has already made a preliminary determination that the property would meet the statutory criteria for redevelopment TIF.
- No specific TIF structure, duration, or participation level is being proposed at this time.
- Any future request for TIF assistance would require:
 - Formal application materials
 - Detailed financial feasibility analysis
 - TIF plan preparation
 - EDA recommendation and City Council approval

At this stage, staff is seeking policy-level feedback rather than approval of any financing terms. The purpose of this memorandum and EDA discussion is to provide an opportunity for the Authority to offer initial, high-level feedback on the following:

- General appropriateness of the concept plan from a land use and redevelopment perspective
- Alignment of the proposed multi-family townhome development with City economic development goals

- Preliminary willingness to further explore redevelopment TIF as a potential financing tool for the site
- Key issues or considerations that should be addressed if the project advances to a formal application

This concept review does not represent approval of a land use application, site plan, subdivision, or any financial assistance.

Process/Next Steps:

If the EDA provides favorable feedback and the developer chooses to proceed, the anticipated next steps would include:

- Submittal of a formal concept plan and narrative
- Market and financial feasibility analysis
- Discussion of potential TIF structure and eligibility
- Formal land use applications (planned unit development, rezoning to PUD, site plan, platting)
- Environmental review, as applicable
- EDA recommendation and Planning Commission consideration and recommendation of the land use and City Council consideration of TIF and land use approvals

The EDA is asked to review the concept plan and provide initial feedback and policy direction related to general land use considerations and the potential use of redevelopment TIF for the project. No formal action or recommendation is required at this time unless directed by the Authority.

Attachments:

Concept Plan (Equinox Development Partners)

CONCEPT DESIGN - Maple Plain Townhomes





Maple Plain Townhomes



April 13, 2026



Project Summary

Unit Count

Total of +/- 85 Townhomes

Potential Unit Mix

1 Bedrooms

2 Bedrooms + Den

3 Bedrooms + Den

Variety of floor plans,
including one level living
units.



Modern Design, Elegant Finishes, Upscale Amenities



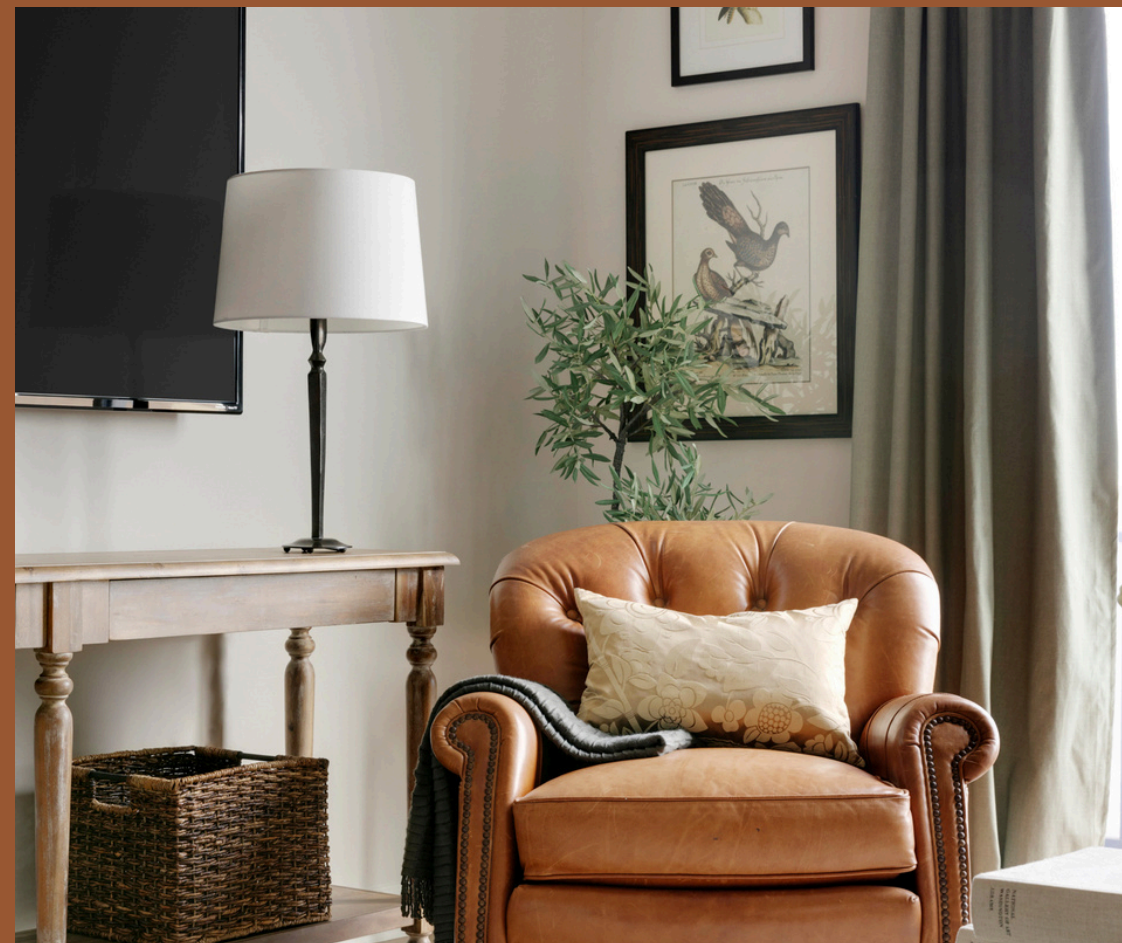
Townhome Amenities

- Interior finishes consistent with new construction for-sale housing
- Private entries and oversized garages
- Upscale kitchens with quartz countertops and walk in pantries
- Full size washer and dryer
- Abundant natural light from well placed doors and windows
- Floor plans with multiple bedrooms and living spaces
- Generous room sizes and walk in closets



Community Amenities

- Maintenance free living
- No shared spaces: private garage and private entry
- Near Baker Park Reserve
- Accessibility to Hwy 12
- Fitness Room and other community amenities to be determined



Design Principles



2 Story Building Rendering



Traditional Style



Connectivity to Nature



Unity of Design



Clean, Fresh Materials

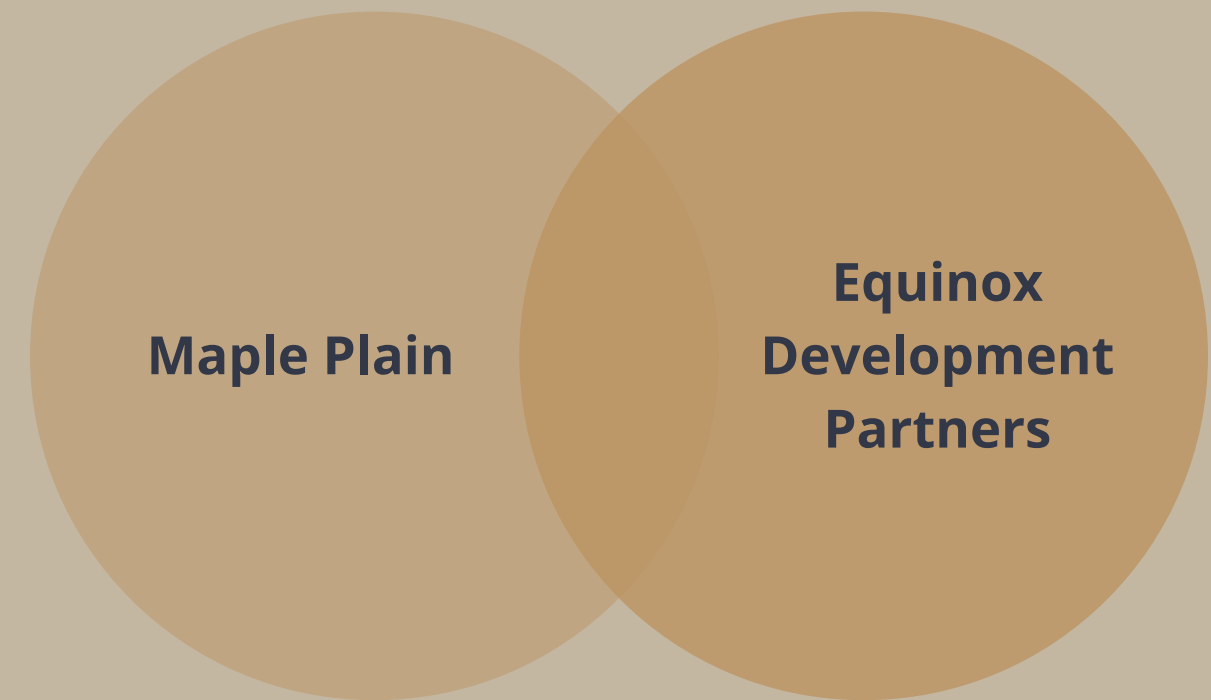
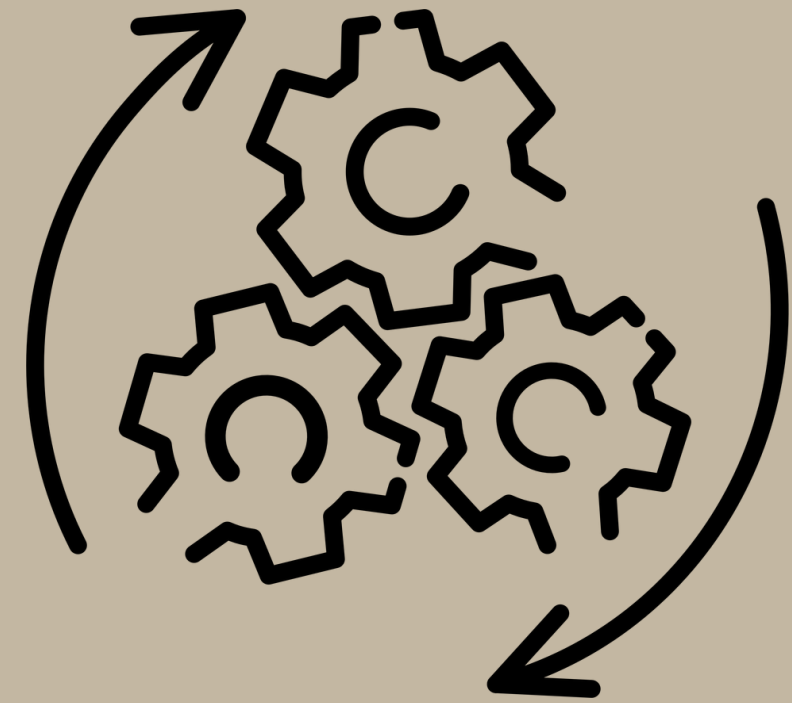


Welcome Home



Welcome to Maple Plain Townhomes. Built along State Highway 12 in a desirable west-metro community, this brand-new community will deliver high quality rental product to the market, complementing other new developments.

Public Private Partnership







Thank you

Erin Mathern

Allison Mathern

Katelyn Murray