

Golf + Development Discussion

Hyland Greens Task Force

DRAFT

JANUARY 13, 2016

OVERVIEW

1. **'What do we need to know' questions**
2. **Review land use context**
3. **Potential revenues**
4. **Opportunities/challenges**
5. **Check in on 'what we need to know' questions**

What will it take to sustain this alternative?

- Access – transit (public and private)
- Willing buyers/tenants
- Basic City services
- Park maintenance (if included)

What do we need to know?

- See handout

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Question 1

- **First time considering selling land with a park use**
- **Charter requirements**
 - By ordinance
 - Public hearing at Planning Commission and City Council
 - Council can designate by resolution some other public use
- **May have to rezone and re-guide**
 - Required public hearings
- **Request for proposal process**
- **Variable timeline depending on process**

LAND USE CONTEXT



• Land uses?

ACCESS: Transit

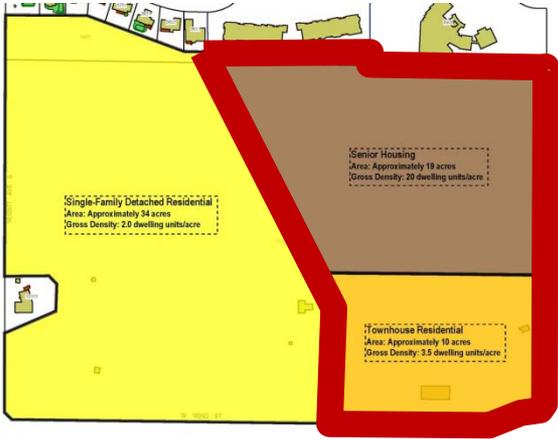
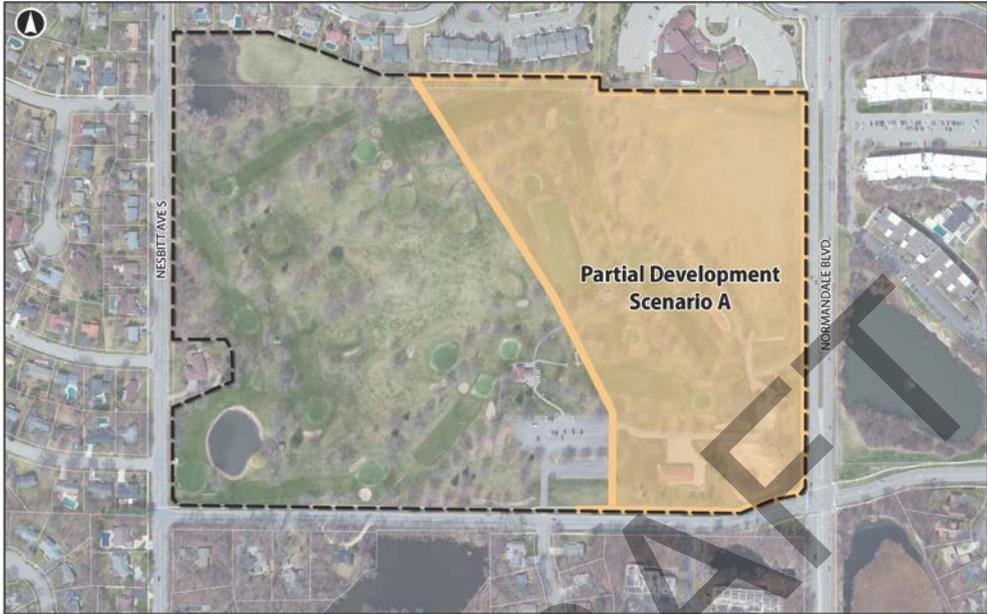


ACCESS: Vehicular and Bicycle



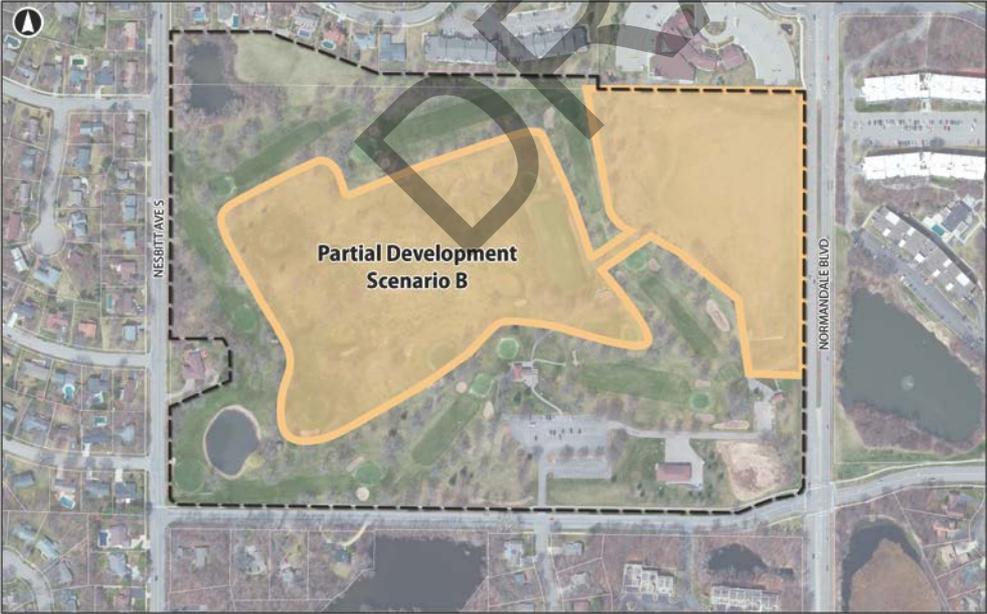
Partial Development

Partial Development Scenario A



REFINED

Partial Development Scenario B



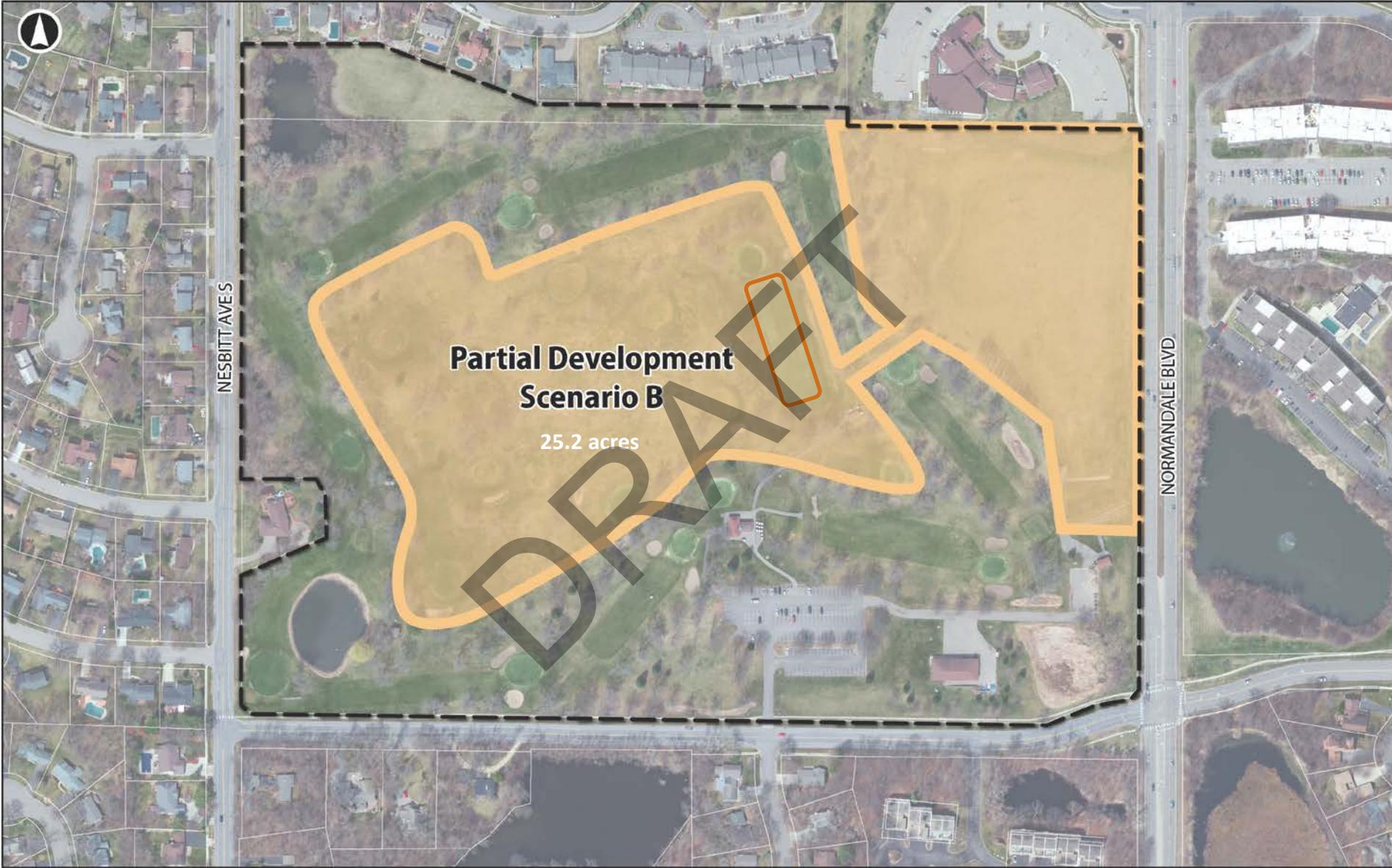
UNCHANGED

Partial Development: Scenario A



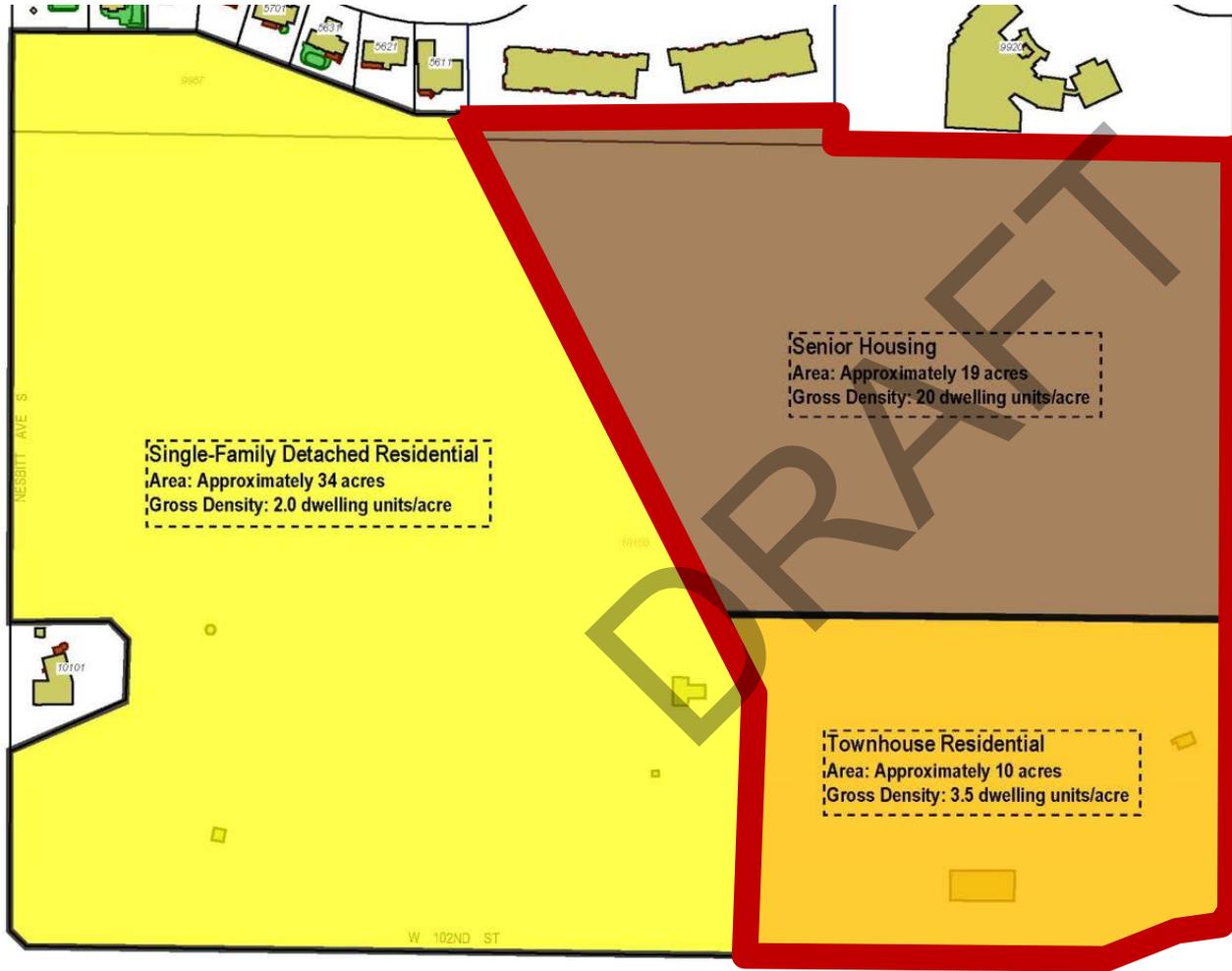
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Partial Development: Scenario B



Potential Revenues

From the last meeting



Full Development:
\$9.9 – \$12 million

Partial Development:
\$5.6 – \$6.9 million

Potential Revenues

- Slightly revised acreage
- Assumed all multi-family
- Increased density assumptions
 - Original: 13.4 units per acre
 - Revised: [50 units per acre](#)
 - Based on past interest, other local and regional projects
- Same unit price assumptions
 - \$14,000 – 18,000

Partial Development Scenario A



Partial Development Scenario B



Expected Revenues

Partial Scenario	Acres	Total Price (in millions)	
		Low	High
Partial A			
1	10.5	\$7.4	\$9.5
1+ 2	13.5	\$9.5	\$12.2
1+2+3	25	\$17.5	\$22.5
Partial B			
	25.2	\$17.5	\$22.7

Partial Development Scenario A



Partial Development Scenario B



How revenues could be spent

- **City best practice:**
 - Spend one time money on one time expenditures
- **Multiple options for spending**
- **Yearly taxes**

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Partial Development

Opportunities

- Large parcel
- Close to an existing commercial node
- Introduce new land uses
- Maintains all or some golf amenities
- Existing interest
- Revenues
- Could improve golf or other city amenities

Challenges

- May lose driving range
- May have to reconstruct some golf facilities (i.e. holes, maintenance building)
- Golf safety issues
- Site access
- Wetlands
- Willing buyers/tenants
- Mix of land uses
- Neighbors

Questions?

- What do we need to know?
- New questions?

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Extra Slides

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The Legends at Silver Lake Village – St. Anthony, MN



~3 acre site, ~50 units per acre

Covington Apartments – Bloomington, MN



~5 acre site, ~50 units per acre, 250 units

