



Minneapolis/Richfield American Legion Post 435

Veterans Village

6501 Portland Avenue S | Richfield, MN 55423

Post 435 Veterans Village: The Facts



Appropriation Ask

\$10 million in cash or general obligation bond funds.
This is less than 15% of the \$67.5 million construction cost.

New Housing

- 195 units consisting of 18 different styles (Studio, 1, 2, and 3 Bedrooms)
- 40 affordable units at 50% AMI
- Veteran service members preference
- Accept Section 8 vouchers
- Total 359,270 square feet multi-use
- 248 underground parking stalls
- 92 surface parking stalls

Other Financial Partners

Tax Increment Financing: City of Richfield

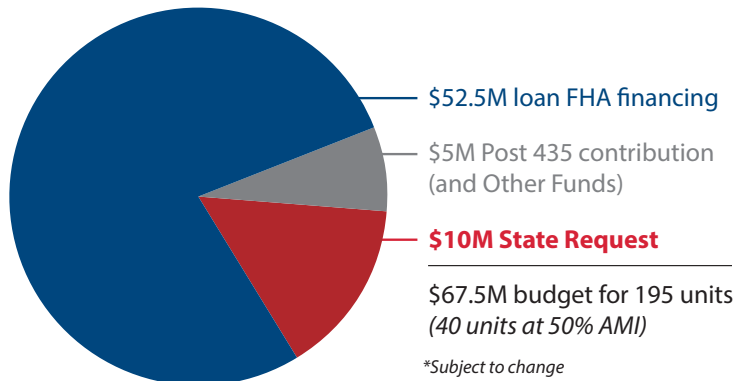
Other Funding: Hennepin County Board of Commissioners

Commercial Lease: Hightop Hospitality



Senate File: 1538
House File: 1105
House File: 1106

Project Budget: \$67.5M*



Public Interests Served by Veterans Village

- 40 affordable housing units at 50% AMI.
- 4 extended-stay units for families of veterans who are undergoing medical care at the Minneapolis VA Hospital.
- Rental preferences prioritized for veterans and current members of our military branches.
- Long-term job creation in the community.
- Public transit accessibility (Bus Rapid Transit Route #5)
- Our cumulative charitable donations to local youth and community programs exceed \$5 million.



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Post 435 Veterans Village: The Facts

Appropriation Ask

- An appropriation of \$10 million is less than 15% of the \$67.5 million construction cost.
- Post 435's contribution is \$5 million, including other funding.
- HUD and TIF funding programs will provide the balance of the financing.

Mission Statement

To use the unique assets of Post 435 to support the living needs and programming benefits of our veteran members, and to ensure that Post 435 is a sustainable nonprofit organization.

Preserving Post 435 Preserves Vital Support for Our Veterans and Our Community

Post 435 was first chartered in 1927. For 95 years, generations of veterans (23,000+ registered service members) have enjoyed Post 435 fellowship.

Our 700 active members participate in dozens of community activities such as parades, memorials, and dedications. Our funeral honor guard detail is available to all veterans. We sponsor local scouts, and help with college scholarships.

Reinvention of Post 435: Post 435 Veterans Village

A key asset of Post 435 is the 4 acre property bordering Veterans Park. The options we identified were to repair the current building (\$6 million) or to develop the property, and generate a new revenue model. The development model is called Veterans Village. It is a mixed-use project: 195 rental units combined with offices for Post 435, Auxiliary, Sons of American Legion, banquet space, and a restaurant. The decision to develop the property is consistent with our mission. The development also serves vital public policy interests.

Veterans Nonprofit / Charitable Trust / Community Programming Donations

- Minneapolis/Richfield American Legion Post 435 – a nonprofit veterans service organization.
- Net Earnings profits will be reinvested in veterans and youth programming.
- Hightop Hospitality to operate charitable gambling.

Project Timeline

- **Richfield Approval**
Summer 2023 Design (*Winter '23 Entitlement*)
- **Tax Increment**
Fall 2023 Apply (*Winter '23 Decision*)
- **FHA/HUD Affordable Housing Loan**
Winter 2023 Submit
- **Closing**
Spring 2024
- **Construction Begins**
Summer 2024
- **Pre-Leasing**
Feb – Mar 2025
- **Construction Complete**
Spring 2025
- **Open Spring 2025**

ILLUSTRATIVE SITE PLAN



Westwood

Phone (952) 937-5150 12701 Whitewater Drive
Fax (952) 937-5822 Minnetonka, MN 55343
Toll Free (888) 937-5150 westwoods.com

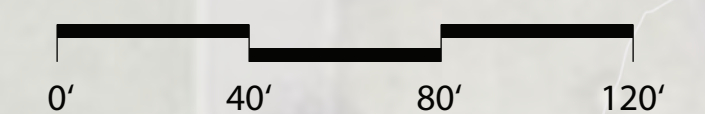
Westwood Professional Services, Inc.

07-18-2022 0034962.00



AMERICAN LEGION POST 435

6501 PORTLAND AVE S.
RICHFIELD, MN 55423



ILLUSTRATIVE CROSS SECTION

RESTAURANT PATIO SPACE EXAMPLES



PROMENADE EXAMPLE



AMENITY COURTYARD EXAMPLES





Hennepin County Board of Commissioners
A-2400 Government Center
Minneapolis, Minnesota 55487-0240

Dear Commissioner Herke,

My name is Debbie Goettel, Hennepin County Commissioner for District Five, which includes Bloomington, Eden Prairie, (and for the purposes of this letter) the City of Richfield. I'm writing to tell you about an exciting new project being proposed in Richfield: an apartment/office complex called "Veterans Village". Specifically intended to benefit Minnesota veterans and their families, it was conceived by American Legion Post 435 for construction on Portland Avenue in Richfield adjacent to Veterans Memorial Park. The residential units will be priced, marketed, and managed to attract active military service members and veterans. This project has earned my enthusiastic support, the support of community leaders in the City of Richfield, potential investors, and importantly from area veterans.

As currently proposed, the Veterans Village would include 195 family friendly rental units, a large percentage of which will be affordable. Benefits for veterans include:

1. Priority preference to veterans: service member and veteran applications will be prioritized over all other applicants to help address the need for veteran housing.
2. Rent subsidies will be available to applicants whose income is 50% AMI, making these units well suited for active-duty service members with locally based families, as well as to the veterans whose civilian pay falls in the above range. Retired veterans will likely also qualify, dependent on their pensions/savings status. Units will also be available to veterans eligible for housing assistance vouchers.
3. Veterans Village is a 10-minute commute to the Minneapolis VA Medical Center. Given the lack of lodging close to the VA Center, Post 435 is curious whether affordable "extended stay" apartments reserved for those who are in town to visit hospitalized veterans might be beneficial. If this idea holds appeal to the V.A., I would like to coordinate with the V.A. to find the means to implement it.

As I mentioned earlier, the proposed project has received a very positive reaction from the City of Richfield. In meetings with the Mayor and City staff they have commented that this is exactly the kind of project they were looking for on this remarkable site. It offers connections to the park and its history, sensitivity to the surrounding neighborhood, and a purpose driven mission that serves the community. Given your leadership concerning Veteran Affairs, both I and leaders from the Post would very much appreciate your support as the legislature and Governor consider our request for state funding to assist us in making this critical project a reality.

Thank you for your time and consideration, and if you have any questions don't hesitate to reach out.

Sincerely,

Debbie Goettel

A handwritten signature in cursive script that reads "Debbie Goettel".



Executive Department

MAYOR

MARY SUPPLE

February 16, 2023

CITY COUNCIL

SHARON CHRISTENSEN

SEAN HAYFORD OLEARY

SIMON TRAUTMANN

BEN WHALEN

Dear Representative Howard, Senator Wiklund, and Commissioner Grove,

As Mayor of the City of Richfield, I am excited to express my support for House bills HF1105 and HF1106, and Senate Bill SF1538, which would provide \$10 million to assist American Legion Post 435 ("Post 435") in realizing their "Veterans Village" project in Richfield.

CITY MANAGER

KATIE RODRIGUEZ

Post 435 has been an important fixture and partner in Richfield and I would be pleased to see them construct an innovative redevelopment project that would provide updated facilities for themselves and housing for Veterans and their families. We are happy to support partner projects across the region which assist our residents, particularly those who have served our country.

The Post 435 property sits immediately adjacent to one of the City's most beloved parks and our Honoring All Veterans Memorial. The site is so important to the City that we recently engaged in a planning study to ensure that future development in the area be both complementary to the spectacular setting and meet the needs of our community. A "Veterans Village" that includes housing for Veterans and space for Post 435 is in line with the City's vision and goals for the area.

Thank you for the opportunity to share my support; I encourage you to give it serious consideration. Please feel free to reach out to me with questions.

Sincerely,

Mary Supple, Mayor
Mayor

MP:ms