

# SF 5109 CWODZINSKI & HF 5046 KOTYZA-WITTHUHN CITY OF EDEN PRAIRIE—TIF LEGISLATION

## Eden Prairie Center



### Legislative Ask

- Support Senate Bill amending TIF rules to qualify EP Center as a Redevelopment District. Flexibility required because retail buildings to be redeveloped are outdated but not structurally substandard.

### Background

- City requesting flexibility in policy to allow ability to be proactive in reinvestment in the mall property.
- Malls throughout U.S. facing decline with two-million sf space demolished in 2022. EP Center reverted back to lender and its in-line retail vacancy at a record high.
- Owner planning major redevelopment and conversion of 450,000 sf of existing retail to a mix of uses including apartments, office, hotel, and limited commercial.
- Being proactive prevents further decline of employment opportunities as economic challenges grow and promotes employment equity. The mall provides 2,400 jobs - a significant economic asset to the Region.
- The reinvestment will include sustainable development practices that will reduce GHG emissions; increase electrification; provide alternative energy sources; implement a green building policy; remove parking areas and increase landscaping.
- Increases number of affordable housing units within 1/2 mile of Town Center LRT station.
- Supports local and regional investment in LRT by increasing ridership with access to employment and residential opportunities;
- Increases equity – the census tracts adjacent to EP Center are among the highest concentrations of non-white populations in EP.
- Promotes urban design in suburban community – mix of uses, increased pedestrian access in proximity to residential, employment and transit facilities.

### Contacts

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