



ST. PAUL, MINNESOTA

Sears Redevelopment Project - HF 4617 | SF 4558

Transforming 17 acres of long-vacant land adjacent to the Minnesota State Capitol into a vibrant mixed-use, transit-oriented community — delivering new housing, jobs, and economic vitality. This \$500 million redevelopment advances Minnesota's housing, jobs, climate and placemaking goals, and aligns with the Capitol Area Architectural and Planning Board framework.

Legislative Request — \$34M

\$34 million in General Obligation (GO) bonds for publicly owned underground infrastructure.

- Sanitary sewer systems
- Water systems
- Stormwater systems

Funds limited strictly to public infrastructure. No funding for buildings, demolition, or site development.

Why State Investment

- Adjacent to the State Capitol — statewide significance
- Infrastructure must be in place before development can occur
- Systems are non-revenue generating and require public investment



Mixed-Use Development

Housing, commercial retail, and public green spaces

1300+ new housing units and 250,000+ sq. ft. of commercial and community space



Transit-Oriented

Steps from the Green Line LRT and major bus routes — reducing car dependency and connecting residents to jobs across the Twin Cities metro



Economic Impact

Thousands of construction jobs over time and support hundreds of permanent jobs in commercial, retail, and community spaces

Creates walkable amenities — dining, retail, and housing — for legislators, Capitol staff, and the broader Capitol complex community



Public Revenue

\$500M in private investment unlocked — returning a long-vacant Capitol Area site to Minnesota's tax rolls

Supports long-term tax base growth and sustained economic activity in a key state government district

i A balanced design that supports public health, environmental quality, economic vitality, strong communities, and a lasting sense of place in the Capitol Area..



RONDO Community Land Trust

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