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Quarterly Forum Panel: What's Next For Downtown's Development Boom?

MINNEAPOLIS (May 31, 2016) — Construction permits topped \$1 billion for the fourth straight year in the City of Minneapolis, and much of that progress is taking place downtown. But what's next?

That's what the Minneapolis Downtown Council's (MDC) [Intersections: The Downtown 2025 Plan](#) Development Committee will answer at its 2025 Plan Quarterly Forum, taking place TOMORROW, **Wednesday, June 1** from **4:30-6:00 pm** at **Lakes & Legends Brewing Company** (1368 LaSalle Avenue).

"We're really in an unprecedented time of development with so many projects being worked on and completed throughout downtown, and we're excited to keep pushing this progress forward," said Steve Cramer, Minneapolis Downtown Council/Downtown Improvement District President & CEO. "It truly takes a community to accomplish the type of transformation we're currently seeing, and our 2025 Plan Development Committee is dedicated to helping make downtown a thriving, connected place to live, work and explore."

The program will begin at 4:30 pm and include the following speaker lineup:

- **Steve Cramer** (Opening remarks, 2025 Plan committee updates)
- **Carl Runck**, Ryan Companies and Chair of the 2025 Plan Development Committee (Committee update)
- **Moderated Development Q&A**
 - **Ryan Watts**, CBRE | Office, Retail & Hotel Growth sub-committee
 - **Jennifer Gordon**, Excelsior Group and **Brent Webb**, Sherman Associates | Explore Downtown Living
 - **Scott Andresen**, Bassford Remele and **Mark Becker**, Fabyanske Westra Hart & Thompson | Housing Options Coalition
 - **Dan Collison**, East Downtown Council and Minneapolis Downtown Council | East Town Development

The Development Committee announced MDC's Annual Meeting in February that it was on the cusp of meeting its goal of 3 million square feet of Class A office space added by the year 2025, and it amended that goal to add an additional 1 million square feet. As a result, a continued flow of businesses are deciding to move to the downtown core.

That, along with the residential boom, East Town's continued transformation, condominium legislation work and continued progress in forging a stronger connection to the University of Minnesota all are current priorities that the panel will discuss.

"Evidence abounds that Minneapolis is a winning choice for investors, employers, residents, and visitors. The 2025 Plan enhances the city's competitiveness and instills confidence that downtown Minneapolis' central location in a vibrant economy offers convenient access to world-class talent and amenities that make it a great place to do business and call home," Runck said. "We're thrilled to contribute to downtown's incredible growth and bright future."

Approximately 1.1 million square feet of office space just opened at the Wells Fargo Towers in East Town, and approximately 500,000 additional square feet are being built at T3 in the North Loop and Xcel Energy on Nicollet Mall. The booming downtown business community currently accounts for 36.29 percent of all Twin Cities office space.

There are currently 39,960 residents in downtown's five neighborhoods, which is a 25.2 percent increase since 2006. Last year approximately 970 new residential units were added, and about 680 are currently being built this year.

For more information on the 2025 Plan's initiatives or overall development downtown, follow @MplsDowntown on [Facebook](#), [Twitter](#) and [Instagram](#) using the hashtag #DowntownMpls.

About the Minneapolis Downtown Council:

Founded in 1955, and one of the most historic central business associations in the nation, the Minneapolis Downtown Council (MDC) is a membership-based entity that works to create an extraordinary downtown. The MDC's collaborative developments of *Intersections: Downtown 2025 Plan* was designed to help downtown businesses, community leaders and citizens build on downtown assets and implement future goals. For more information, please visit www.downtownmpls.com.

About the 2025 Plan:

The [Downtown 2025 Plan](#) is a vehicle to help leaders and citizens build on Downtown's assets and guide its development in ways that reflect the community's aspirations for a Downtown Minneapolis that is thriving, livable, green, connected and welcoming in the decades ahead. This includes initiatives to double downtown's residential population, transform Nicollet Mall into a must-see destination, implement a Gateway area and other green elements throughout downtown, create a compelling and walkable environment around the clock, lead the nation in transportation options, end street homelessness, forge connections with the University of Minnesota and more. The 2025 Plan is a Minneapolis Downtown Council initiative established in 2010.

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