

**MEMORANDUM****To:** MCWD Board of Managers**From:** Michael Hayman**Date:** January 10, 2019**Re:** Item 12.1: Redevelopment and Sale of 325 Blake Road Property**Purpose:**

At its January 10, 2019 Board of Managers meeting, staff will provide an update on the master development process and facilitate a discussion regarding ongoing real estate terms and financial considerations associated with the anticipated future sale of property at 325 Blake Road.

Background:

Based on recent Board feedback regarding the draft business terms for the 325 Blake Road site, MCWD staff, NTH and Kraus-Anderson (KA) have continued discussions concerning the draft terms and a process for advancing a shared vision at the site. The KA team provided additional feedback this week, which will be the basis of the conversation with the Board.

Due to the nature of the discussion item, the Board may convene in closed session to discuss the value of the property for sale.

Additional questions, comments, or ideas related to the restoration and redevelopment of the 325 Blake Road site can be directed to Michael Hayman at mhayman@minnehahacreek.org or 952.471.8226.