

## Franklin Portland Gateway



### What

A partnership of Hope Community and Aeon, the Franklin Portland Gateway is a four-phase development adding more than 300 units of quality, mixed-income housing at the intersection of Franklin and Portland Avenues. The transformative development also creates 8,000 square feet of neighborhood-scale commercial space and approximately 15,000 square feet of community gathering space and offices. The intersection will offer apartment homes, as well as several homeownership opportunities, for a variety of income levels and household sizes.

### Where

Intersection of Franklin and Portland Avenues in Minneapolis.

### Impact

The Franklin Portland Gateway will have a positive impact on the surrounding neighborhood by:

- Transforming an intersection that has been vacant, blighted and crime-ridden
- Catalyzing further development of the area
- Implementing the City of Minneapolis comprehensive plan that encourages quality mixed-income, mixed-use projects that are family-, pedestrian-, and transit-friendly; and provide a green-oriented place to live and work.

### Total cost

Total development cost: more than \$65 million

### Affordability

Approximately 93 units at market rate; roughly 200 units affordable to households earning between \$20,000 - \$64,700.

**Franklin  
Portland  
Gateway  
Fundors**

• Aeon • Beverly Foundation • Bush Foundation • Patrick & Aimee Butler Family Foundation • CenterPoint Energy • Minneapolis Empowerment Zone • Enterprise Community Partners • Family Housing Fund • Federal Department of Housing and Urban Development • Federal Home Loan Bank of Des Moines • Franklin National Bank • Frey Foundation • B.C. Gamble & P.W. Skogmo Fund • Greater Metropolitan Housing Corporation • Hennepin County • Home Depot Foundation • Housing Partnership Network • Hope Community • Twin Cities LISC • Marbrook Foundation • McKnight Foundation • Alida R. Messinger • Metropolitan Council • Minneapolis Community Planning and Economic Development • Minnesota Depart. of Commerce • Minnesota Green Communities • Minnesota Housing Finance Agency • MMA Financial LLC • National Equity Fund • Otto Bremer Foundation • Jay & Rose Phillips Family Foundation • Carl & Eloise Pohlrad Family Foundation • Thrivent Financial for Lutherans Foundation • USBancorp Community Development Corp. • USBancorp Foundation • Wells Fargo Bank • Wells Fargo Foundation • Xcel Energy

**Phase I  
(Completed in  
2003)**

**Pine Cliff Apartments:** (renovation): 30 units

Architect: Blumentals/Architecture Inc. • Contractor: Watson-Forsberg Company

**Children's Village Center:** 30 units plus community gathering space and offices

**Hope Block:** 22 units

**Hope Community Court:** 10 units (six rental and four home-ownership)

Architect: Dennis Grebner & Associates, AmerINDIAN Architecture

Contractor: RJM Construction

**Phase 2  
(Completed in  
2006)**

**The Jourdain:** 41 units plus 4,000 square feet commercial space

Architect: Cuningham Group and UrbanWorks Architecture

Contractor: Watson-Forsberg Company

**Phase 3  
(Completed in  
2008)**

**The Wellstone:** 49 units plus 7,000 square feet of commercial and community space

**The Dundry:** (renovation) 25 units

Architect: Cuningham Group and UrbanWorks Architecture

Contractor: Watson-Forsberg Company

Construction began in Fall 2007 and was completed in November 2008.

**Phase 4**

**Final Phase:** 120 units, including 60 affordable and 60 market rate apartments

Construction scheduled to begin in 2011.

**Contact**

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For property management or leasing information, call 612-874-8867.

Aeon is a nonprofit developer, owner and manager of high-quality affordable homes in the Minneapolis/St. Paul area. Established in 1986, the award-winning nonprofit has built or renovated 1,705 apartments and townhomes, which provide stability to more than 3,000 people each year – including individuals and families with low to moderate incomes and formerly homeless individuals. The organization's inspiration to create community assets that last for generations is illustrated in its name "Aeon," which means "forever." Its vision is that every person has a home and is interconnected within community.

Hope Community, Inc., founded in 1977, is creating a model of urban community transformation that includes affordable housing and community engagement. Real estate development, community-based learning, leadership and community building activities help build long-term sustainability in one of the most challenged and diverse neighborhoods in Minneapolis.