

DATE: July 11, 2012

TO: Community Development Committee

FROM: Allison Bell (651-602-1363) and Mary Kay Bailey (651-325-4234)

SUBJECT: Corridors of Opportunity Direct Investment and Results

In this information item, Allison Bell, the Metropolitan Council's Manager of Corridors of Opportunity, and Mary Kay Bailey, Project Director of Corridors of Opportunity at the Saint Paul Foundation, will outline the financial investments that are taking place through the initiative. They will outline the sources and uses of funding for transit-oriented development projects around the region, as well as the expected outcomes from these projects. They will also describe how these investments align with other Metropolitan Council investments, especially those made through the LCA TOD program. Finally, they will outline the next steps relating to these investments and Corridors of Opportunity.

To date, staff members have made five informational updates to Council committees or the full Council about Corridors of Opportunity. Nearly a dozen business items related to the initiative have also come before the Council. This update is intended to provide Community Development Committee members additional information about the initiative and how it is advancing the work of the Council as a whole.