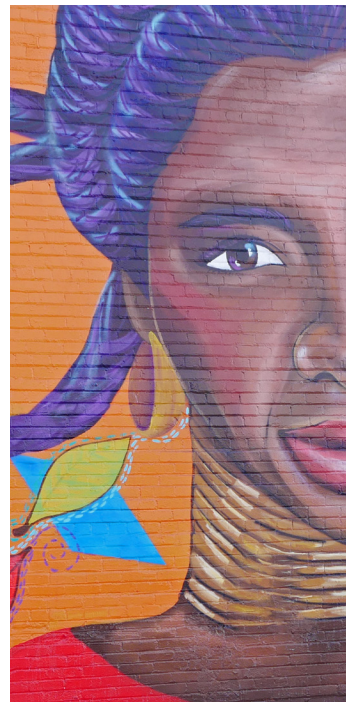
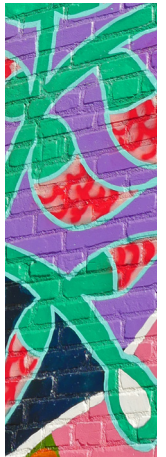
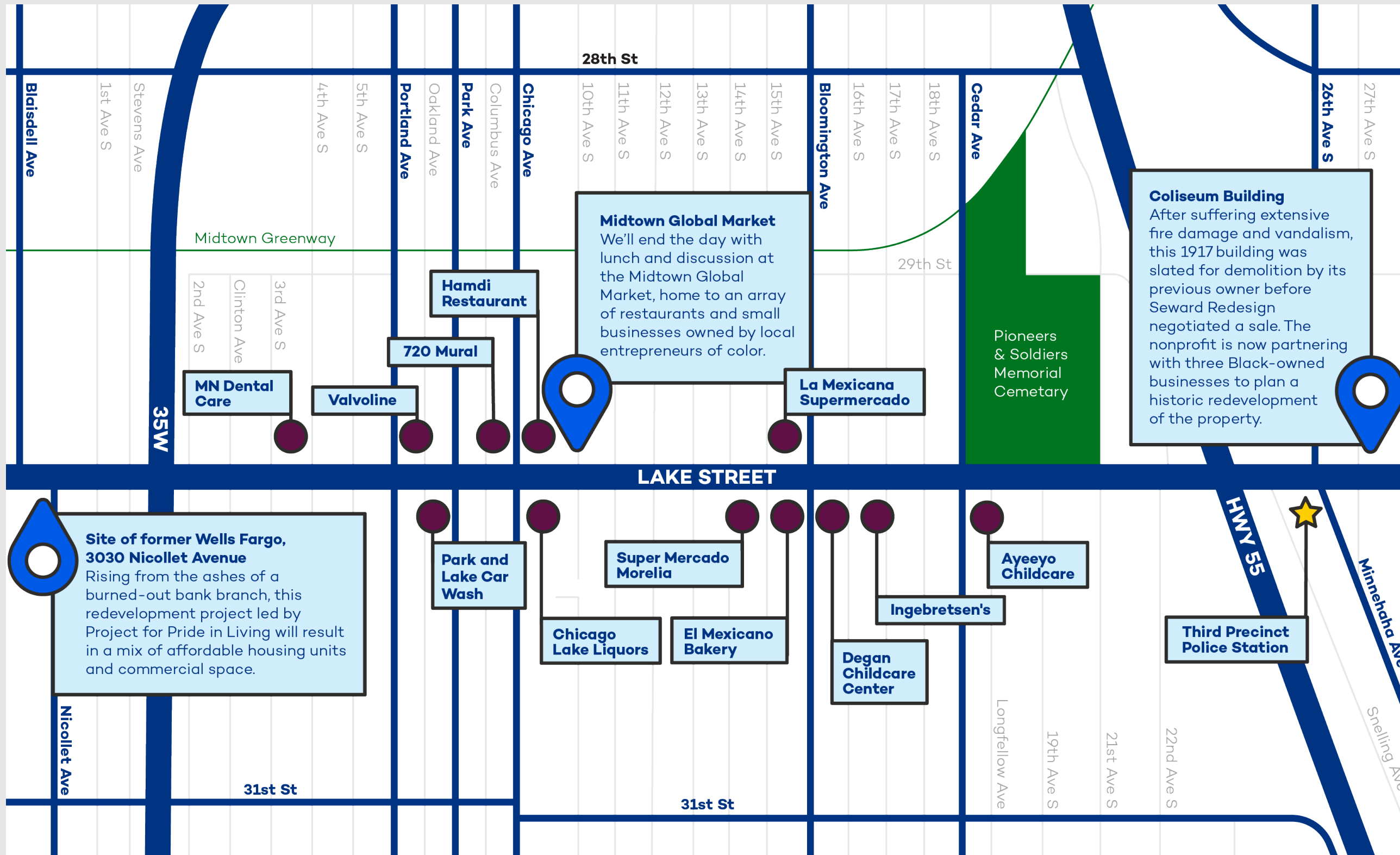




 MINNEAPOLIS FOUNDATION

Fall 2022  
**LAKE STREET  
BUS TOUR**





**Coliseum Building**  
 After suffering extensive fire damage and vandalism, this 1917 building was slated for demolition by its previous owner before Seward Redesign negotiated a sale. The nonprofit is now partnering with three Black-owned businesses to plan a historic redevelopment of the property.

**Midtown Global Market**  
 We'll end the day with lunch and discussion at the Midtown Global Market, home to an array of restaurants and small businesses owned by local entrepreneurs of color.

**Site of former Wells Fargo, 3030 Nicollet Avenue**  
 Rising from the ashes of a burned-out bank branch, this redevelopment project led by Project for Pride in Living will result in a mix of affordable housing units and commercial space.

- MAP KEY**
- Bus Tour Stop
  - Keep an eye out for these businesses—just a few of the 100 or so along Lake Street that have gotten a hand from the Restore-Rebuild-Reimagine Fund.
  - Point of Interest

### Who You'll Hear From Today:

The **Lake Street Council** engages, serves, and advocates for the Lake Street business community in Minneapolis to ensure the vitality and prosperity of the commercial corridor.

**Seward Redesign** is a nonprofit developer that works to build a generative economy in its service area covering the neighborhoods of Seward, Longfellow, Cooper, Howe, and Hiawatha.

**Project for Pride in Living** builds the hope, assets, and self-reliance of individuals and families who have lower incomes by providing affordable housing and career readiness services.

**Neighborhood Development Center** strengthens neighborhood economies from within by providing the tools and resources entrepreneurs need to help realize their dreams.

# Restoring, Rebuilding, and Reimagining Our Community

In addition to direct grants that many of our donors have made to local nonprofits like the Lake Street Council and Project for Pride in Living, here are four ways the Minneapolis Foundation is bringing our generous community together to support recovery and revitalization along Lake Street and other key commercial corridors. To learn more about how you can contribute to this work, talk to your Philanthropic Advisor.



*Hamdi Restaurant before Restore-Rebuild-Reimagine Fund support*



*Hamdi Restaurant after Restore-Rebuild-Reimagine Fund support*

## ONEMPLS FUND

This fund enables people across our community to pool their resources and respond nimbly to urgent needs. In 2020, the Minneapolis Foundation activated this fund to support local communities that were disproportionately affected by the pandemic's economic impact, then made more grants to fuel recovery from the destruction following George Floyd's murder. Since 2020, this fund has distributed more than \$5 million for COVID-19 relief, small business recovery, and nonprofit capacity building.

## INVESTMPLS

Our hyper-local loan fund enables Donor Advised Funds at the Minneapolis Foundation to tap into the power of impact investing. InvestMPLS uses charitable assets to invest in affordable housing and small businesses—including many in the Midtown Global Market and elsewhere along Lake Street. Our InvestMPLS portfolio includes a \$1 million commitment to the Community Asset Transition Fund, which was launched by Hennepin County and LISC to help buy commercial and residential properties affected by the destruction of 2020. The goal is to help ensure that ownership of those properties is transferred to existing businesses and community-based owners.

## MAIN STREET GRANTS

In partnership with Propel Nonprofits and LISC Twin Cities, the Minneapolis Foundation is administering more than \$29 million in grants through the state's Main Street Economic Revitalization Program. These grants will support businesses, property owners, developers, and nonprofits advancing renovation or new construction projects in areas hit hard by the events of 2020, including Lake Street, 38th and Chicago, and other key corridors in Minneapolis, Brooklyn Center, and Brooklyn Park.

## RESTORE-REBUILD-REIMAGINE FUND

Spearheaded by a coalition of businesses and nonprofits, the Restore-Rebuild-Reimagine Fund was established at the Minneapolis Foundation to help small businesses with reconstruction needs such as repairing facades, replacing broken windows, upgrading security systems, and painting new murals. The Fund raised more than \$14 million, including major support from the Delta Dental of Minnesota Foundation, Target Corporation, the Donaldson Foundation, and Mortenson. In less than two years, the Fund has helped more than 165 businesses along Lake Street, West Broadway, and University Avenue in St. Paul. As this phase of restoration comes to a close, the Minneapolis Foundation will continue to muster resources in support of the local residents and entrepreneurs who are not only rebuilding, but reimagining what our community can be.