The $65 million renovation of 1,303 affordable housing units at the iconic Riverside Plaza is now complete. The renovation is one of the largest U.S. Department of Housing and Urban Development-supported projects in the country. An event was held at Riverside Plaza today to celebrate the revitalization of the property. The housing unit improvements include upgrades to the mechanical and electrical systems that will extend the lifespan of the property for another 40 years. The exterior and site work focused on returning much of Riverside Plaza to its original 1970s appearance.

"Renovation includes rehab of 1,303 affordable housing units; a new Safety Center; energy reductions; pedestrian, bicycle and streetscape improvements; community school expansion; 200 construction jobs; a healthier living environment"

The renovation project also included:

• $7 million in improvements to the site and common areas.

• The two-year construction period provided 200 construction jobs, 90 of which were reserved for Minneapolis residents with an emphasis on hiring Riverside Plaza residents and residents of the Cedar Riverside neighborhood. During the peak of the renovation, over 70 Riverside Plaza residents and 105 Minneapolis residents were working at the site.

• Public safety improvements through investing in security, lighting, sidewalks, signage, way-finding and the opening of the new Cedar Riverside Safety Center at Riverside Plaza.

• The reduction in energy consumption at Riverside Plaza by 25%-30%.

• Improvements to the pedestrian and bicycle environments and streetscapes.

• Expansion and renovation of the 20-year-old K-8 Cedar Riverside Community School, located inside Riverside Plaza, allowing for an increase in enrollment at the school from 120 students to 180 students and 40 faculty members.

"Riverside Plaza is a Minneapolis icon, and this renovation is not only a significant benefit for residents, it restores a landmark to its full glory for all of us," said Mayor R.T. Rybak. "With the completion of this important project — along with the remake of Riverside Avenue, critical investments in hospitals and institutions of higher learning, the ongoing vibrancy of this diverse community, and the arrival of the Green Line light rail — the West Bank is rapidly becoming the most dynamic neighborhood in Minnesota."

"Riverside Plaza represents our commitment to providing quality affordable housing and building strong communities," said George Sherman, President/Owner of Sherman Associates, Inc. "Through our 35 years of experience in financing and redevelopment, we were able to accomplish one of the most significant historic rehabilitations in the country."

The $65 million renovation is part of a $134 million refinance package. Approximately 88% of the project cost is financed with private funds. Public financing of the project includes $1.9 million, approved by the Minneapolis City Council in November 2010, and funding from the Minnesota Housing Finance Agency, Metropolitan Council, Hennepin County and Family Housing Fund. More information on the renovation of Riverside Plaza can be found at www.minneapolismn.gov/cped/projects/cped_riverside_plaza
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A few facts about the renovation:

• In December 2010, Riverside Plaza was placed on the National Register of Historic Places, less than 40 years after originally being constructed. The historic designation was in part due to the concepts and design by world-renowned Minneapolis architect Ralph Rapson.

• Between February 2011 and September 2012 an average of 65 units were renovated each month. Residents were temporarily relocated to "hotel" units at Riverside Plaza. Work in each "stack" of units began on the first day of the month and was complete by the last day of the same month. This strict four-week construction schedule allowed the project to stay on track throughout the renovation and minimized the amount of time residents were away from their homes.

• Inside the housing units, walls were demolished, piping and HVAC were replaced, windows were refurbished and new patio doors were installed to improve energy efficiency.

• The 2,055 colored panels, made of concrete, were repainted, restoring them to their original colors. They became well-known when exterior shots of Riverside Plaza were featured on television as the residence of Mary Richards, star of The Mary Tyler Moore Show.

• 4,000 new smoke detectors were added to the buildings including the addition of 1,400 fire alarm initiating devices that are tied to an automatic detection system, and the replacement of 2,600 in-unit smoke detectors.

• 33 miles of plumbing and heating pipe in the buildings was replaced, enough to stretch across 55 football fields.

• 11.4 miles of fire sprinkler pipe was replaced, enough to stretch from Riverside Plaza to the Mall of America.

• 49 pumps were replaced. Most of these pumps and air handlers are controlled by VFD's. This conserves energy so that only energy that is demanded is being produced. In addition, three new chillers were installed to provide more efficient cooling.

Community involvement

A dozen organizations had information tables at the Grand Opening event including American Refugee Committee, Brian Coyle Center, Cedar Riverside Community School, Cedar Riverside Safety Center, Cedar Riverside Youth Council, Emerge, Fairview, Knutson Construction, Riverside Plaza Tenants Association, Sherman Associates, Wellshare International and West Bank Community Coalition.

Creating a healthier environment

City of Minneapolis Dept. of Health and Family Support partnered with Wellshare International and the Association for Non Smokers—Minnesota to pass a smoke-free building policy that will apply to most of the property, including individual apartments. Once the policy goes into effect in January, Riverside Plaza will be the largest housing property in Minnesota to provide a smoke-free living environment for its residents.

"Making Riverside Plaza a smoke-free place to live demonstrates a real commitment to providing safe, healthy living conditions by Sherman Associates," said Cam Gordon, City Council Member (Ward 2). "This action will be especially beneficial to children, residents suffering from asthma, and elders with emphysema, cardiovascular disease and breathing difficulties in general."

Revitalizing the neighborhood

The work at Riverside Plaza, coupled with future infrastructure improvements and greater access to light rail transit via the existing Hiawatha line and the Central Corridor line, will help create one of the most transit-oriented neighborhoods in the country.

• **Public infrastructure investments:** Riverside Plaza's public partners are committed to repairing the infrastructure in the Cedar Riverside neighborhood with street reconstruction, development of a bicycle network, upgrades to bridges over and connections through Washington Avenue, enhancement of public plazas, and related work.

• **Transit-oriented redevelopment sites:** Work around the new Central Corridor line West Bank station will close the gap in the neighborhood created by Washington Avenue. Public and private development opportunities efforts are creating a dense, mixed-use community, providing some of the highest potential for transit-oriented development anywhere in the region.