

StarTribune

Thrivent lot in downtown Minneapolis to possibly be redeveloped as ramp and apartments

The plan is the likely first step in redeveloping three surface parking areas.

By [Nicole Norfleet](#) Star Tribune

July 21, 2017 — 10:54pm



The proposed development includes a small apartment complex and five-level parking ramp. Image courtesy Thrivent Financial

Text size

Thrivent Financial is in talks to sell some of its downtown Minneapolis surface parking to make room for a ramp and apartments.

While details of the development are still preliminary, the plan could shake up one of the largest remaining surface lots near U.S. Bank Stadium.

A group made up of Interstate Parking principals Doug Hoskin and Tony Janowiec as well as Minneapolis-based developer Hempel Cos. wants to build a five-level, 600-stall parking ramp along with an adjoining, approximately 60-unit apartment complex on the lot directly behind Thrivent's downtown office building.

The space takes up a half-block between S. 6th and S. 7th streets along 5th Avenue S. The development would also include about 4,500 square feet of retail space on the skyway level, Hoskin said in an interview.

The ramp would chiefly serve Thrivent employees, Hoskin said.

That would free the company's other lots — a full block of parking across 5th Avenue and a smaller lot near the Sexton Lofts — to be redeveloped.

Since 2014, Thrivent has [explored alternative uses](#) for its downtown lots. The organization hired Cushman & Wakefield/NorthMarq to conduct a land-use study for the sites after it heard from interested developers and businesses.

“We’ve determined that now is the time to optimize the value of this property,” Randy Boushek, Thrivent’s chief financial officer, said in a statement. “With the rapid development of East Town ... we decided the time was right to get the greatest value by selling the surface parking lots for development for a different purpose.”

Timelines for the possible sale and construction are still up in the air, Hoskin said. Hoskin and ESG Architects presented initial plans to the Downtown Minneapolis Neighborhood Association last week.

Separately, Hoskin and his real estate firm, DEHL Properties LLC, [plan to soon close on the purchase of Century Plaza](#) from Hennepin County. He plans to redevelop the 1930s-era building into a combination of hotel and independent senior living.

Twitter: @nicolenorfleet