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A linchpin of the Satori Village development is Satori Boutique Apartments, a 112-unit, six-story building with 3,300-square feet of retail-office space at 800 Bryant Ave. N. Just to the east, Satori Lofts will offer 26 apartments and 1,161-square-foot of retail space. A third building, Satori Senior Living, will deliver 60 units of independent senior living along Bryant Avenue. (Submitted image: LSE Architects)

## Baylor plans north side housing

By: Brian Johnson    October 8, 2020 4:12 pm

Promising to bring “transformational” investment to north Minneapolis, local developer Tim Baylor plans to break ground as soon as spring 2021 on Satori Village, a \$60 million housing development on the north side.

A linchpin of the 198-unit development is Satori Boutique Apartments, a 112-unit, six-story building with 3,300-square feet of retail-office space, at 800 Bryant Ave. N. Eighty percent of the units will be market-rate and the rest will be affordable to households at 50% area median income, said Baylor, president of Minneapolis-based JADT Development Group.

Just to the east of that site, Satori Lofts will offer 26 apartments and 1,161-square-foot of retail space. Thirty-eight percent of the units will be affordable. A third building, Satori Senior Living, will deliver 60 units of independent senior living apartments on the next block over along Bryant Avenue.

Citing a 2020 report from Dougherty Mortgage, now Colliers Mortgage, the development team said the north side absorbed more than 350 units of affordable housing over the past 10 years, but saw no new “market-quality multifamily development” during that time.

“There haven’t been any real market-quality projects [on the north side] with any density in a long time,” Baylor said in an interview. “This will be transformational and I think it will have an impact on the Broadway Avenue corridor as well as the city as a whole.”

Baylor said the location offers “great accessibility to area transportation corridors such as Interstate 94, I-394 and Highway 55, and multiple mass transit lines. Urban professionals can come home to live in Satori Village.”

Funding sources include local private investors and U.S. Department of Housing and Urban Development bridge funding provided by the Minneapolis office of the Local Initiatives Support Corporation.

Located in a federal Opportunity Zone, the project is a candidate for tax increment financing through the city of Minneapolis and transit-oriented development funding from Hennepin County.

Baylor said there’s already “a good nucleus of service retail in the area,” such as the newly rebuilt Cub Foods store at 701 W. Broadway Ave. N., and the shops at the Hawthorne Crossings Shopping Center at West Broadway and Dupont Ave. N.

Walgreens and U.S. Bank plan to rebuild and reopen nearby facilities, he added.

Satori Village will be a “gateway project that will open up West Broadway Avenue to more businesses and development that supports a growing population of people of varied income levels,” Baylor said.

Baylor wants to start construction on the Satori Boutique and Lofts buildings next spring with completion in summer 2022. Satori Senior Living would be next in line. The project, in one form or another, has been in the works for years.

JADT has chosen Doran Special Projects as the general contractor. Minneapolis-based LSE Architects has drawn up architectural plans.

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#### **ABOUT BRIAN JOHNSON**

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Brian joined Finance and Commerce in February 1998. His primary beat has been construction and development.

