

60 Main Street Development Status: May 2017

The City of Winona/the Winona Port Authority and Opportunity Winona has reviewed and interviewed the proposals of three developers who have expressed an interest in the development of the Port-owned property located at 60 Main Street.

History

Long before it was a movie theater, office building and parking for 104 cars, the “Latsch Block” was part of Winona’s urban landscape housing much of John Latch’s business and warehouse operations. The Latsch buildings, once covering the entire city block, were removed in the early 1970’s. Since acquiring the property, it has always been considered a redevelopment opportunity by the City of Winona.

In the City’s 2007 Comprehensive Plan, the plan directed the City to establish the soon to be under construction “Gateway to Levee Park”. It also referenced “Creating a seamless transition between downtown and the Mississippi Riverfront by developing residential, retail, restaurant, entertainment and professional office use along the river near downtown”. This is exactly why the proposed 60 Main Development is piggybacking the Gateway to Levee Park project. The projects represent the vision of the citizens of Winona being implemented.

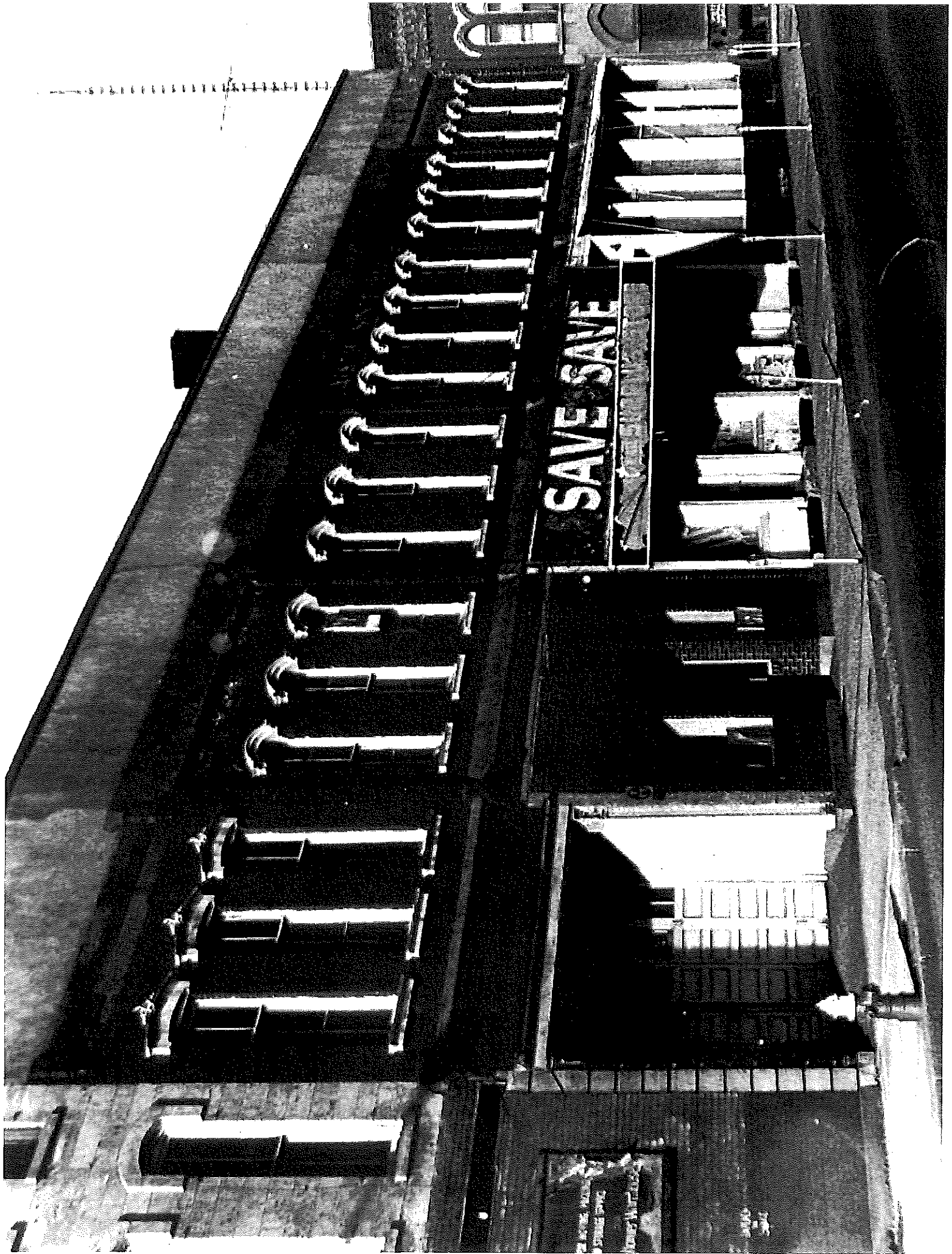
The Proposals

As was mentioned, the City of Winona, the Winona Port Authority and Opportunity Winona have reviewed three proposals presented by area developers (one from the City of Rochester and two developers from the Twin Cities).

Attached you will find an overview of the projects at a glance. At this time the City and the Port have not chosen a developer to work with on the project. That decision will likely come in early May.

Please know that we recognize that many members of the community have expressed concern about the 104 parking spots that currently occupy the space under consideration for development. The project is still in its infancy. As we work to move forward with developers, the City and the Port recognize the need to consider the parking needs of our entire downtown, not just 60 Main Street.

When Opportunity Winona was formed, the organization pledged to “bring new growth to an energized Downtown Winona”. The proposed 60 Main development represents a giant step towards living up to that pledge.



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**60 Main Street Developers:
Projects at a Glance**

DEVELOPER	UNITS HOTEL/APARTMENTS CONFERENCE SPACE	PROPOSED PARKING Proposed/Required	PROPOSED HEIGHT City Code: 75'	ESTIMATED INVESTMENT	TIMELINE (Completion)
HAMILTON REAL ESTATE: ROCHESTER, MN	92/44 Yes	144/136	98'	\$19/20,000,000	April/May 2019
STREETFRONT DEVELOPMENT: MPLS, MN	94/0 Yes	97/94	Over 75'	\$19-22,500,000	May 2019
SHERMAN ASSOCIATES MPLS, MN	60/94	196/154	Over 75'	Not Estimated	Spring 2021