

**Great Neighborhoods! Development Corporation
2007 Annual Report**

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Great Neighborhoods! Development Corporation (GNDC) accomplished a great deal in 2007. While our real estate developments continued to flourish on East Franklin Avenue in the Phillips neighborhood of south Minneapolis, we applied extensive time, effort and resources toward our new project—its working title is Broadway Plaza—on West Broadway Avenue in the north side Hawthorne neighborhood.

We appreciate our longstanding partnerships with the volunteers, elected officials, city staff and organizations working toward our common goal: vibrant, safe and thriving urban communities. We are likewise grateful for the vision of the many funders who invest, through GNDC, in the neighborhoods and people we serve. Your support benefits the residents of Phillips and Hawthorne and increases the vitality of the Twin Cities as a whole.

With gratitude,



Theresa Carr
CEO

Mission

Great Neighborhoods! Development Corporation (GNDC, formerly the American Indian Neighborhood Development Corporation) advances economic opportunity for underserved communities by creating vibrant commercial destinations in resurgent Minneapolis neighborhoods.

Since 1975, GNDC has served as an engine and catalyst for economic growth in the Phillips community, one of the most economically and ethnically diverse neighborhoods in the Twin Cities. In 2005 we began to investigate an expansion into north Minneapolis, and in 2007 a new project began to take shape along West Broadway Avenue just west of Interstate 94. [Broadway Plaza](#) — a 165,000 square foot development in the Hawthorne neighborhood—will generate new jobs, spur economic and community activity, improve public safety, and bring vitality to an area teeming with economic potential.

Our work supports urban neighborhoods in several ways:

- We make physical improvements and create programs that deter criminals and reduce crime.
- We provide businesses and organizations with attractive, affordable space from which they serve neighborhood residents with needed jobs, goods and services.
- We ensure that our properties are not only safe but aesthetically pleasing, to reflect and appeal to the people who live and work near our properties.

A trailblazer since its beginning, GNDC is one of the few nonprofit developers of commercial real estate in the country.

2007 ACCOMPLISHMENTS

East Franklin Avenue

In the seven blocks GNDC has developed on East Franklin Avenue in the south side Phillips neighborhood, nearly 50 businesses employ more than 500 people. Commercial and residential developments continue to emerge and flourish along the East Franklin corridor.

As of December 31, 2007, the occupancy rate in GNDC-developed properties along East Franklin was 95.5 percent.

<i>Completed GNDC Projects to date</i>	
Franklin Circles Shopping Center* Built 1983 Redeveloped 2001–2003 1201–1311 East Franklin Avenue Minneapolis	Tenants include ALDI Foods, Native American Community Clinic, Snyder’s Drugstore, and the Franklin Safety Center. The Safety Center has improved community, police, and business relationships and decreased crime in the neighborhood, receiving both local and national awards.
Franklin Business Center Built 1989 1433 East Franklin Avenue Minneapolis	The Franklin Business Center was a pioneer—the second major business development project on East Franklin Avenue. GNDC sold the development in December 2007.

<p>Ancient Traders Market* Developed 1998–1999</p> <p>1113 East Franklin Avenue Minneapolis</p>	<p>Tenants include Maria’s Café, Ancient Traders Gallery (owned and operated by GNDC), and Northland Native American Products. GNDC’s offices are located here as well.</p>
<p>Franklin Avenue Streetscape 2000–2001</p> <p>Franklin Avenue, between Chicago and 16th Avenues</p>	<p>This project narrowed Franklin Avenue from four lanes to three, added turn lanes, broadened sidewalks, and added decorative lighting, planters, and bike racks. GNDC managed the project on behalf of the Franklin Avenue Business Association.</p>
<p>Franklin Street Bakery 1998–2003</p> <p>1020 East Franklin Avenue Minneapolis</p>	<p>The Bakery boasts low turnover and high employee satisfaction as measured through surveys. Bakery employment nearly tripled in its first four years at this site.</p>
<p>Project for Pride in Living Headquarters 1999–2004</p> <p>1035 East Franklin Avenue Minneapolis</p>	<p>GNDC’s efforts to redevelop an old building led to the retention of PPL’s headquarters in the Phillips neighborhood. PPL is a Twin Cities leader in affordable housing, job training and support services.</p>
<p>Roger Beck Florist 2002–2004</p> <p>1100 East Franklin Avenue Minneapolis</p>	<p>This shop attracts visitors from throughout the Twin Cities to East Franklin Avenue.</p>

*currently owned by GNDC



PHOTO: Franklin Street Bakery

[Ancient Traders Gallery](#)

GNDC's development work includes the arts because of their power to effect positive change in a community, among both residents and nonresidents. Since 1999, GNDC has welcomed visitors to the critically acclaimed **Ancient Traders Gallery**. During 2007, GNDC featured three exhibits:

- ***City Indians*** presented Mona Smith's multimedia exploration of the realities of Indian life in the city. More than 2,500 people attended this exhibit during its three month run.
- ***The Power to Dream*** featured 19 winning entries from the U.S. Office of Indian Education's Student Art Competition. Nearly 300 people attended this month-long exhibit.
- ***Carl Gawboy: 50 Years Standing*** presented a half-century of art by an Ojibwe master painter, with more than 1,000 people in attendance.

Ancient Traders Gallery has attracted 30,000 visitors from two dozen countries, more than 20 regional schools, and most of the 50 states.

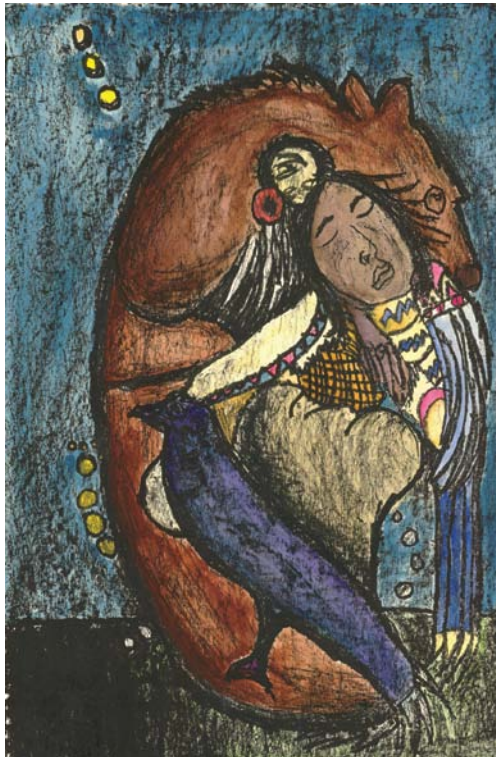


Exhibit: *The Power to Dream*
Show dates: March - April 2007
Artist: Seneca O. Love
Artwork: *Sweet Dreams*



Exhibit: *Carl Gawboy: 50 Years Standing*
Show Dates: June – September 2007
Artist: Carl Gawboy
Artwork: *Strawberry Moon*

[Franklin Safety Center](#)

The Franklin Safety Center, a partnership between GNDC and the [Minneapolis Police Department](#), is an award-winning resource for the public, police, and county probation officers. During 2007, GNDC continued to raise funds to make capital improvements to approximately 1,600 square feet of space at the Safety Center. These improvements will enhance and increase the Center's services for area residents, businesses, community groups, and public crime and safety agencies.



Photo: National Night Out – organized by the Franklin Safety Center

[Broadway Plaza](#)

Because of our success in south Minneapolis, GNDC began to receive requests for assistance from public, private and community stakeholders to help lead economic change in another challenged area of the city: north Minneapolis. In response to these requests, GNDC conducted a needs assessment of north Minneapolis in 2005. In more than 60 two-hour interviews with north side business leaders and residents, religious leaders and city officials, GNDC heard what its founders had heard from residents of the Phillips neighborhood some three decades ago: the West Broadway corridor needs legitimate businesses that provide essential goods and services, decent fulltime jobs, and quality-of-life amenities that other neighborhoods take for granted.

Since opening in 2001, the Franklin Safety Center has been an important link in helping reduce crime and improve safety in the Phillips neighborhood. Violent crime has decreased 39 percent—dropping from 765 incidents in 2001 to 463 in 2007.

Based on this information, GNDC decided to launch a neighborhood economic development project on West Broadway Avenue. After many months of searching, we found appropriate properties and realized that an athletic-themed development could meet community needs while helping GNDC carry out our mission. This is when we determined to create **Broadway Plaza**. This 165,000 square foot project will house:

- A 24-hour [YWCA of Minneapolis](#) fitness center—the largest in the United States
- A restaurant and other retail businesses
- A state-of-the-art Safety Center
- A multi-level parking ramp
- A landscaped public plaza

During 2007, GNDC's focus was on conducting predevelopment activities—architectural, financial, legal, logistical and community readiness—critical to the success of a project of this magnitude and complexity.

- The **YWCA of Minneapolis** board of directors voted unanimously to become the anchor tenant of Broadway Plaza and signed a lease for the space.
- **Bentz Whaley Flessner**, a national consulting firm, completed a capital campaign feasibility study and plan.
- **Ryan Companies U.S., Inc** (NAIOP 2007 National Developer of the Year) began the site planning process.
- GNDC continued to initiate and participate in regular meetings with neighborhood groups and city departments, including **Minneapolis Community Planning and Economic Development** and the **Minneapolis Police Department**.

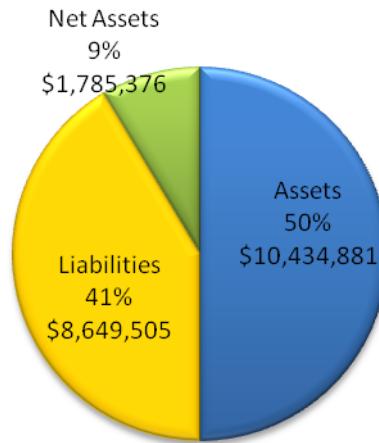
Financial Partners

GNDC is grateful for the many financial partners that supported our work during 2007, including:

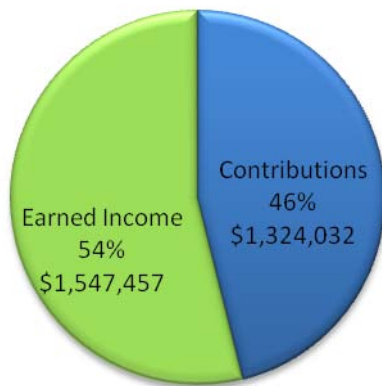
1st Commerical
 Allina Foundation
 Otto Bremer Foundation
 Bush Foundation
 Carolyn Foundation
 City of Minneapolis Empowerment Zone
 Franklin Bank
 General Mills Foundation
 The F. B. Heron Foundation
 Leonard Street and Deinard
 LISC (Local Initiatives Support Corporation)
 The McKnight Foundation
 Office of Community Service (DHHS/ACF)
 The Jay and Rose Phillips Family Foundation
 RBC Foundation USA
 Travelers Foundation (formerly St. Paul Travelers Foundation)
 Target
 Two Feathers Endowment of St. Paul Foundation
 USBancorp Community Development Corporation
 USBancorp Foundation
 Archie B. and Bertha H. Walker Foundation
 Wells Fargo Community Development Corporation
 Wells Fargo Foundation Minnesota
 Xcel Energy Foundation

Financial Overview

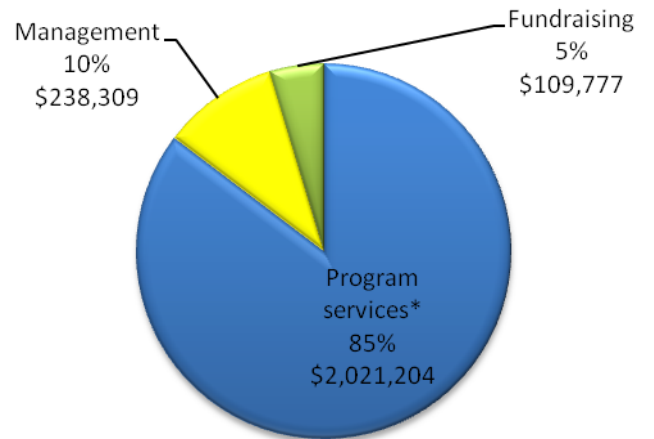
GNDC 2007 Fund Balance 12/31/07



GNDC 2007 Revenue



GNDC 2007 Expenses



*Program services include \$473,565 Depreciation and Amortization Expenses = 20% of total expenses

From FY 2007 IRS Form 990 prepared by Carpenter Evert. To request a copy of GNDC's IRS Form 990, please call 612-870-7555.

Board and Staff

2007 Board of Directors

Valerie A. Larsen, Chair
American Indian Health Coordinator
Minnesota Department of Health,
Minority and Multicultural Health

Yvonne Cheung Ho
President and CEO
Metropolitan Economic Development
Association

Marjorie Kelly
Senior Associate
Tellus Institute (formerly editor and publisher of
Business Ethics Magazine)

Michelle Swanson
Manager, Community &
Local Government Relations
Xcel Energy

Beverly Turner
Senior Vice President, Government Relations
Travelers

2007 Staff

Theresa Carr
Executive Director

Deb Ruegg
CFO

Gail Thompson
Director, Real Estate

Shirlee Stone
Director, Special Projects (through 3/15/07)

Linda Weinmann
Resource Manager