

# Downtown Hopkins condo project gets renewed life

## Second developer moves ahead on Mainstreet

by Don Jacobson

A downtown Hopkins mixed-use condominium project that languished due to slackening demand for suburban units has been resurrected by the Beard Group, which in February won approval from the city for its revamped version of an idea originally floated by the Cornerstone Group.

Called Marketplace & Main, the Beard Group's plans call for 64 housing units and first-floor retail at a site that formerly housed the Hopkins Honda used car sales lot and auto body shop. The Beard Group, which has a long history of successful redevelopment projects in Hopkins and calls the first-ring suburb its home, downsized the size and price range of the units in response to changing market conditions for suburban condos, says Ron Mehl, a development principal with the firm.

"We've looked at the price points, and we're making changes in the levels of finish that come as part of the standard package versus what will be counted as extras," he says. "For



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The Hopkins City Council has given the go-ahead to the Marketplace & Main project.

instance, granite countertops and hardwood floors were included in the base price before. We're trying to make these units more affordable for us to build and make them more attractive for first-time home buyers."

Marketplace & Main consists of three pieces: a 44-unit condominium building with 5,500 square foot of first-floor retail on the northeast corner of

Mainstreet and Seventh Avenue North and two townhome clusters - one of six units on the same block as the condo building and another of seven units fronting the north side of Mainstreet between Seventh and Sixth Avenues North. The units will range in size from 750 to 1,800 square feet, with an average price of \$275,000, which was around the starting price under the for-

"What we want to do is bring more residential and businesses and residential into the downtown area..."

-Jim Kerrigan

Community Development Director  
City of Hopkins

mer plan.

Mehl says The Beard Group will close on a purchase agreement with The Cornerstone Group for the site in March, with construction set to begin in the spring and completion of the project envisioned for Spring 2008.

"Basically it's a sister project to Cornerstone's Marketplace Lofts, which are right across the street," he says. "So many cities are looking for that mixed-use development to revitalize their downtowns, and this one really does that."

Hopkins has an advantage over some other first-ring suburbs in that it has a

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