

Saturday
AUGUST 15, 1998

Homes

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SECTION

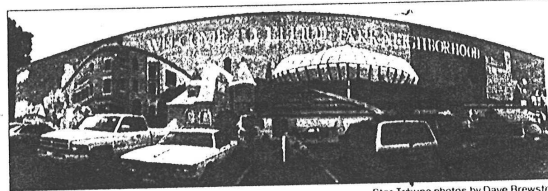
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Star Tribune

This neighborhood on the edge of downtown Minneapolis was one of the city's gateways for immigrants in its early days. Today, it is struggling to overcome the effects of urban degeneration and is beginning to show signs of revitalization.

Elliot Park

A neighborhood in transition



Star Tribune photos by Dave Brewster

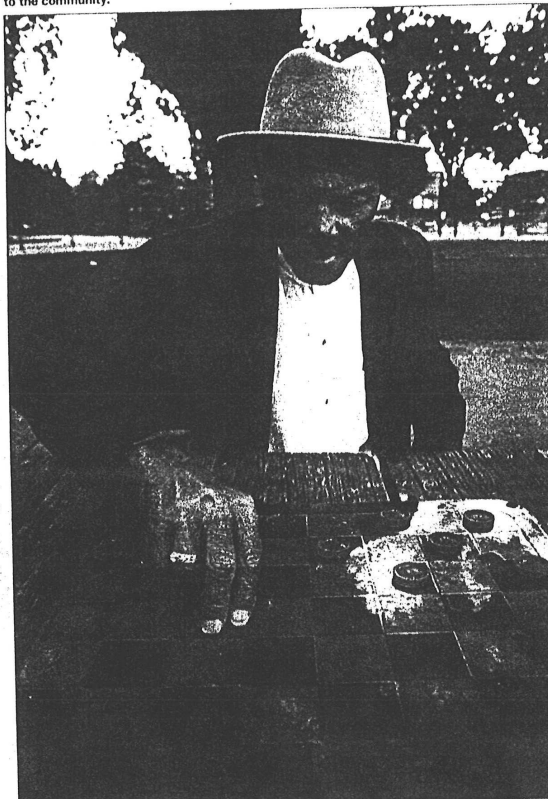
This mural on a Park Avenue building, painted by local artists and residents, welcomes visitors to the community.



A group of basketball players use Elliot Park's court for a quick pick-up game.



A view of the Heritage apartment building on the 600 block of S. 9th St., which was built in 1886.



Elliot Park regular William Jackson, 71, plays checkers in the park whenever the weather allows.

INDEX

Kenneth Harney Page H1
Calendar Page H19
Help lines Page H12
Home plan Page H15
Real estate transactions

(3/4/7)

FYI

Don't lose your hy

The Mortgage Bank offers a brochure on handling a mortgage housing costs and who you fall behind.

For a free copy of "I age Your Mortgage Ol send a business-sized dressed stamped envelope with your name, address, and phone number to: Consumer Affairs, Mortgage Association, P.O. Box 1000, Arlington, VA 22203.

Income tax tip

Tax facts about |

If you want to refinance your mortgage, you need to come up with thousands of dollars in cash to pay the upfront.

Some lenders will charge a one-time loan charge new mortgage balance equals 1 percent of the loan. In most cases, you can get any tax benefits by having points added to your mortgage. Points usually must be paid gradually over the life of the loan—even if you paid them upfront.

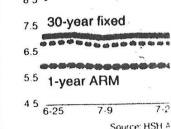
The exception is with the refinancing process for home improvement cases, points attribution of the loan can be right away provided it is upfront in cash.

— Gary Klott
National Newspaper

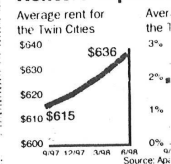
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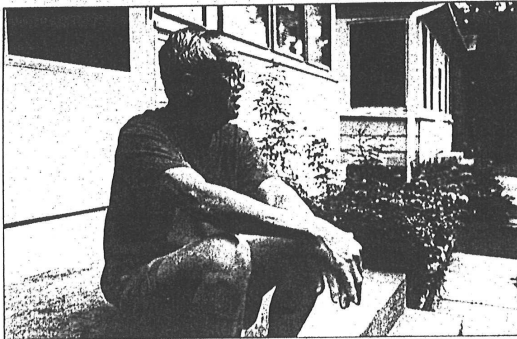
Mortgage rates

Average interest rate offered by area lenders for the last week



Renters' report





Elliot Park is *on the way up* by downtown



Star Tribune photos by David Brewster

TOP: BI Nguyen, 76, has lived for 22 years in this house, one of the few single-family dwellings in the Elliot Park neighborhood. During that time, he has completely renovated the house.

ABOVE: The Band Box, built in 1939, is an Elliot Park institution. Located at S. 10th St. and E. 14th St., the diner is open only for breakfast and lunch, but during the early part of its life, it was open 24 hours. The 400-square-foot art deco-style restaurant is the last Band Box; at one time there were 16 throughout the Twin Cities area.

Many strive to make 'traditional urban community' more livable

By Vickie Glimmer
Star Tribune Staff Writer

In some parts of downtown Minneapolis, developers are building luxury apartments and condominiums and townhouses. But in Elliot Park, just south of the heart of downtown, the community is toiling quietly to save itself from urban degeneration.

Elliot Park is sandwiched between Interstate Hwy. 35W on its southern border, the Metrodome to the east, Loring Park to the west and the skyscrapers of downtown Minneapolis on its northern boundary. Its housing is almost all rental apartments; there are only a few houses in the neighborhood, and 20 percent of the land area is surface parking, said Loren Niemi, executive director of Elliot Park Neighborhood Inc.

In some ways, Elliot Park caters to commuters more than residents, yet the area has survived as one of Minneapolis' oldest residential neighborhoods. Its housing stock is a mix of 19th-century brown-

stones, a few Victorian houses and lots of late-20th-century high-rise apartments.

Although commuters use Elliot Park as a pathway to downtown destinations or a convenient parking spot for events at the Metrodome, passersby may not notice that it is a lively, multi-ethnic community. Its residents have fought hard to make its streets safe and, in the past few years, have renewed efforts to encourage commercial development and affordable high-density housing.

"Basically, people have failed to take a look at the neighborhood," Niemi said. "Our feeling is that the city has basically been focused on the river, and when that's complete, Elliot Park is going to be the last downtown neighborhood that hasn't been developed."

"Elliot Park has all the characteristics of a classic neighborhood," she added. "One of the things we're trying to do is to reinforce a traditional urban community. We're not trying to create single-family homes; we're interested in high-density housing, underground parking,

keeping the historical aspects of the area intact, being pedestrian-friendly and maintaining green space."

Niemi said the neighborhood group, with the help of the city's Neighborhood Revitalization Program (NRP), Minneapolis Community Development Agency, Central Community Housing Trust and other organizations, has moved forward in planning for the development of affordable housing and street-level businesses that cater to residents. It also has worked to unify the community through neighborhood patrols and events.

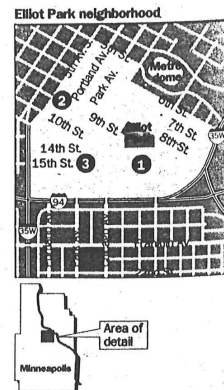
"We're actually making some progress," Niemi said. "One of the reasons we take an aggressive posture about developing the density of the area is that the more people you have utilizing the streets, the more livable it becomes."

ELLIOT PARK continued on H7

ALSO INSIDE:

➤ Finding housing is tough.

H6



IT'S MORE THAN A HOME. IT'S SUNSETS OVER THE GREENS AND SKYLINE VIEWS OF DOWNTOWN MINNEAPOLIS.



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Affordable rents make housing hard to find in Elliot Park neighborhood

By Vickie Gilmer
Star Tribune Staff Writer

Prospective home buyers and renters won't have it easy if they're looking for a place in Elliot Park.

"In a way, the hot market is city-wide," said Sandy Green of Sandy Green Realty, who specializes in Minneapolis properties.

In Elliot Park, she said, "about 10 years ago there were a lot of problems, a lot of foreclosures." But as downtown has become more residential, Elliot Park has gotten more attention, she said. "When you look at how close it is to things that people want — the river, all the bus lines, YWCA, the arts and restaurants, the library — it's all right there."

Most of the houses in Elliot Park — and there aren't many — are located on S. 17th Street overlooking Interstate Highway 35W. About half are duplexes, which are in high demand, Green said.

Most of Elliot Park's housing units are apartments, but tenants are having a

tough time finding even those.

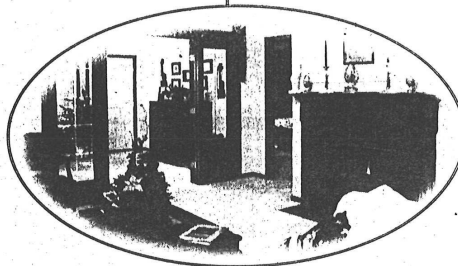
"If I were a tenant in Elliot Park, I'd be trying to figure out how to get a five-year lease," Green said. The vacancy rate is low city-wide — less than 2 percent for one- or two-bedroom apartments — and Elliot Park is one of the few Minneapolis neighborhoods where rents are affordable for those living on low or fixed incomes.

Most units in Elliot Park are not designed for families; they typically are studios and one- or two-bedroom apartments. Monthly rents range from \$210 for a single room to less than \$500 for a one-bedroom unit.

Green said she agrees with many Elliot Park residents who claim that the area is on the upswing.

"Elliot Park does have a very good neighborhood organization ... and long-term residents," she said. "I do think there are some very vocal constituents, and there are some people who don't live there who care a lot about [what happens in] Elliot Park."

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