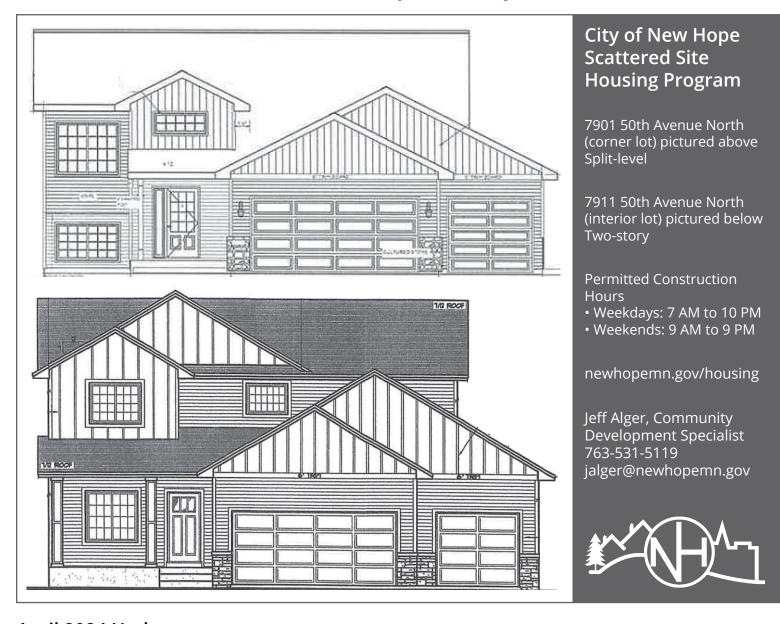
City of New Hope Development Update

7901 & 7911 50th Avenue North (previously 4965 Winnetka)



April 2024 Update

This development update is intended to keep neighbors informed about the ongoing redevelopment project at 50th and Winnetka avenues in New Hope. The city acquired the property in June of 2023 as part of its scattered site housing program, which targets distressed single-family homes throughout the city with a goal of improving residential neighborhoods.

Demolition work and utility improvements were completed in the fall of 2023 and the lot

was split into two parcels shortly thereafter. A request for proposals was then sent to builders. At the April 8 Economic Development Authority (EDA) meeting, a proposal from Fortis Builders was approved for construction.

The sale of the lots will be completed later this summer with construction expected to begin shortly thereafter. It is anticipated that both of the new homes will be completed by the end of 2024. Access to the homes will come off 50th Avenue North.

The home on the interior lot will feature a two-story design with 2,472 square feet of finished space, including a finished basement, a great room, four bedrooms, and four bathrooms. It is anticipated to sell for \$490,000. The corner lot will feature a split-level design with 1,915 square feet of finished space, including four bedrooms and three bathrooms. It is anticipated to sell for \$440,000.

Stay up to date on the project and learn more at newhopemn.gov/housing.