

City of Ramsey
Agenda
Housing and Redevelopment Authority (HRA)
Work Session
Tuesday November 15, 2011
Immediately following City Council Work Session
Lake Itasca Room, 7550 Sunwood Drive NW

1. **Call to Order**
2. **Citizen Input**
3. **Approve Agenda**
4. **Approve Minutes**
5. **HRA Business**
 1. Introduction of and Discussion with W30 Retail Developer
6. **Executive Director's Report**
7. **Commissioner Input**
8. **Adjournment**

HRA Work Session

5. 1.

Meeting Date: 11/15/2011

By: Darren Lazan, Housing & Redevelopment Authority

Title:

Introduction of and Discussion with W30 Retail Developer

Background:

Over the last year, the development team has been working with a number of large retail developers toward an agreement to develop the large retail component of the project. For a variety of reasons, it is advantageous to the HRA to partner with a developer to work under the HRA (master developer) on the retail development known as the West 30. This partnership would allow a developer to share in the marketing of that portion of the project, and take the lead on efforts to land potential tenants that would require the construction of the building, a role the HRA would likely not want to undertake.

Through this process, we have met with nearly every local, and numerous national developers capable of managing a project of this size. While there has been interest in continuing discussions, only one developer has moved to prepare an offer for consideration by the HRA.

Lance Osborne, Founder and President of Osborne Capital Group of Ohio, will be in town to continue the discussions with the development team towards finalizing a purchase agreement on the project. The development team would like the HRA to meet Mr. Osborne, discuss his ideas about the project and his potential involvement, and gain a greater understanding of the approach to development we have contemplated to date.

The development team has visited their offices and projects in Ohio as part of their review and consideration of the offer, and can provide feedback from that effort.

Recommendation:

The development team recommends the HRA provide input to the proposed development approach and feedback from discussions with Mr. Osborne.

Funding Source:

N/A

Council Action:

None

Form Review

Inbox
Heidi Nelson

Reviewed By
Heidi Nelson

Date

11/10/2011 01:16 PM

Form Started By: Darren Lazan

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