

City of Ramsey
Agenda
Housing and Redevelopment Authority (HRA)
Work Session (Portions May be Closed to the Public)
Tuesday March 20, 2012
Immediately Following Special City Council Meeting
Lake Itasca Room, 7550 Sunwood Drive NW

- 1. Call to Order**
- 2. Topics for Discussion**
 1. Update on offer to purchase land - Sunwood Retail Area (Portions may be closed to the public)
 2. Update on offer to purchase land - West 30 Retail (Portions may be closed to the public)
- 3. Executive Director's Report**
- 4. Commissioner Input**
- 5. Adjournment**

HRA Work Session

2. 1.

Meeting Date: 03/20/2012

By: Darren Lazan, Housing &
Redevelopment Authority

Information

Title:

Update on offer to purchase land - Sunwood Retail Area (Portions may be closed to the public)

Background:

The Sunwood Retail Area is a parcel of approximately five acres that is created when Sunwood Drive is realigned to it's permanent location and intersection with Armstrong Boulevard at a location roughly aligned with 147th Avenue North. Current conceptual plans provide for three usable parcels within this five acres, and some additional parking to be allocated to the existing retail uses in Northstar Marketplace.

The development team has considered several proposed users in this area, and has entertained offers to purchase on several of these proposed lots.

The development team would like to discuss the status of these offers and obtain feedback and direction on this property.

Notification:

Observations:

Recommendation:

Funding Source:

N/A

Council Action:

Discussion and consensus direction on proceeding with active real estate deals.

Form Review

Inbox
Heidi Nelson
Kurt Ulrich

Reviewed By
Jo Thieling
Kurt Ulrich

Date
03/15/2012 03:23 PM
03/15/2012 03:27 PM

Form Started By: Darren Lazan

Started On: 03/15/2012 12:20 PM

Final Approval Date: 03/15/2012

HRA Work Session

2. 2.

Meeting Date: 03/20/2012

By: Darren Lazan, Housing &
Redevelopment Authority

Information

Title:

Update on offer to purchase land - West 30 Retail (Portions may be closed to the public)

Background:

The West 30 retail area is the portion of the project north of the newly realigned Sunwood Drive, east of Armstrong, west of Zeolite, and south of Bunker Lake Boulevard. This is the area that was previously planned as residential, but is now designed to facilitate large format retailer(s) that were contemplated in the revisiting of the project.

The Development Team and the HRA have had extensive discussion with a number of parties on this parcel, and has previously presented the HRA with an offer to purchase this area presented by Osborne Capital. Based on direction of the HRA to proceed, discussions with Osborne have continued over the last several months and the development team is close to finalizing and presenting this offer to the HRA for approval.

The development team would like to update the HRA on the current status of this purchase and obtain direction on structuring this transaction.

Notification:

Observations:

Recommendation:

Funding Source:

N/A

Council Action:

Discussion and consensus direction on structuring the disposition of the West 30 retail area.

Form Review

Inbox	Reviewed By	Date
Heidi Nelson	Jo Thieling	03/15/2012 03:23 PM
Kurt Ulrich	Kurt Ulrich	03/15/2012 03:27 PM
Form Started By: Darren Lazan		Started On: 03/15/2012 12:21 PM

Final Approval Date: 03/15/2012