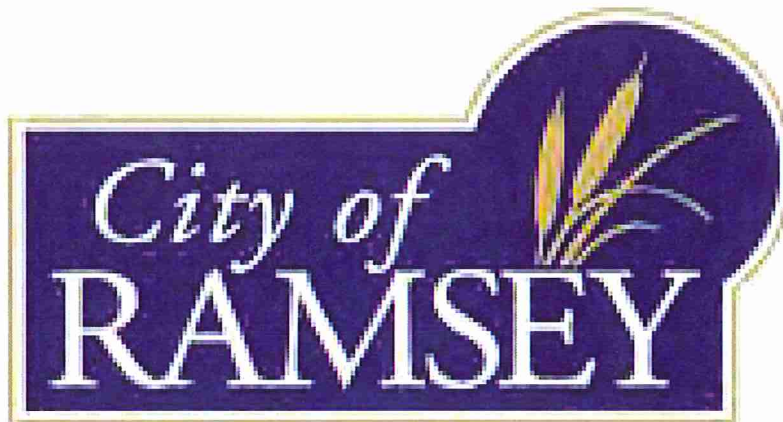




City of Ramsey, MN  
7550 Sunwood Drive NW, Ramsey, MN 55303



**Presented To:**

Kurt Ulrich, City Administrator  
Patrick Brama, Assistant to the City Administrator

**Presented By:**

Frank Jermusek  
Northco Real Estate Services  
President  
952.820.1615  
[fjermusek@Northco.com](mailto:fjermusek@Northco.com)

5353 Wayzata Blvd, Suite 400 | Minneapolis, MN 55416-1340  
Main: 952.820.1600 | Fax: 952.820.1620 | [www.northco.com](http://www.northco.com)



**City of Ramsey, MN**  
7550 Sunwood Drive NW, Ramsey, MN 55303

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November 26, 2013

City of Ramsey, MN  
City Clerk's Office  
7550 Sunwood Drive NW  
Ramsey, MN 55303

RE: Real Estate Brokerage Services

To Whom It May Concern:

This letter and enclosed proposal are to express Northco's interest and qualifications in being the City of Ramsey's preferred real estate broker.

Northco is one of the state's largest full-service commercial real estate firms. Originally established in 1975, we provide a staff of over 25 professionals with extensive industry experience, advanced market knowledge and a thorough understanding of the complexities associated with real estate/business transactions. We have specialists in office, industrial, retail, land, multifamily, golf courses, hospitality and investment properties.

In reviewing the request for proposal package we see that the City has a variety of real estate needs of land development, brokerage services (selling of buildings), leasing of current space and overall real estate planning. Each of these areas requires specialized knowledge and experience. Northco is specifically situated to manage and excel at each of these niches.

One of the unique differentiators of our proposal and plan to service the City of Ramsey will be our team approach. For this long-term project we will be designating a six person team within the company to ensure the City's needs are being fully met. This team has a combined real estate experience of over 50 years. In addition to real estate knowledge, the team has specialized knowledge in real estate and contract law, finance and accounting and marketing and social media. All of these knowledge points are critical to the entire process of selling and developing the City of Ramsey's real estate.

In the following proposal you will find information on the backgrounds of all team members, our history of success working in all areas of commercial real estate, marketing examples and focus on communication with clients.

Best regards,

Frank A. Jermusek, President

Enclosures

Northco Real Estate Services  
5353 Wayzata Blvd, Suite 650 St. Louis Park, Minnesota 55416 Ph: 952.820.1600 – Fax: 952.820.1620  
*Independently Owned and Operated*

## Company Profile



[www.northco.com](http://www.northco.com)

Northco is one of the state's largest full-service commercial real estate firms with a significant regional presence. Originally established in 1975, we provide a staff of professionals with extensive industry experience, advanced market knowledge throughout the region and a thorough understanding of the complexities associated with real estate/business transactions. The staff is comprised of multiple lawyers, graduates, MBA, CCIM and other top professional affiliations so our clients are assured they are getting the best in the industry.

Our five professionally staffed divisions - Brokerage, Property & Asset Management, Construction Management, Investment, Golf & Hospitality - work together to take any transaction from concept to completion serving individuals, corporations institutions, and municipalities. We have specialists in office, industrial, retail, land, multifamily, golf courses, hospitality and investment properties.

The reputation of Northco in the Twin Cities community has been built over a nearly 40 year period. As an owner and co-investor in many real estate projects in the Twin Cities we are well known, trusted and respected by our clients and competitors. Our long history of success is based on our total commitment to building relationships and putting our clients' interests first. We focus on creative, strategic, long-term planning, and then tailor the services we deliver to meet your requirements.

In addition to our local expertise, Northco has built a vast network of relationships nationally providing our clients a single point of contact, to serve the multi-market needs of our clients. We have processes and systems that allow the transaction to flow similarly every time.

### INTEGRATED SERVICES

#### Property & Asset Management

- 24/7 Emergency Staffing
- On-Site Management
- Accounting & Financial Reporting
- Vendor Management
- Lease Administration
- Property Tax Protest
- Receiverships

#### Construction Management

- General Contracting Services
- Owner Representation
- Land Development
- Predesign Budget/Schedule
- Construction Consultation

#### Brokerage Services

- Sales & Leasing
- Tenant Representation
- Landlord Representation
- Consulting
- Corporate Services
- Site Assessment
- Market Analysis
- Opinion of Value
- Expert Witness

#### Golf & Hospitality

- Brokerage
- Management
- Consulting
- Investment
- Food & Beverage

#### Investment

- Syndication
- Sponsorship
- Private Placement Funds
- Tenant In Common (TIC)
- 1031 Exchanges
- Sale Leasebacks

## Company Snapshot

### MARKET SPECIALTIES

- Office
- Industrial
- Land
- Retail
- Multifamily
- Investment
- Hospitality/Resorts
- Golf Courses

### VALUE-ADDED SERVICES

#### Market Research

- Site Selection
- Mapping & Demographics
- Market Trends Reports
- Annual Forecasts
- Sale & Lease Comparables
- Tenant, Owner & Business Databases

#### Marketing & Creative Services

- Flyers, Brochures
- Photography
- Aerial Photography
- Advertisements
- Postcards/Mailers
- Electronic Marketing
- Signage
- Custom Developed Marketing Materials

### OFFICE LOCATION

**Northco Real Estate Services**  
5353 Wayzata Boulevard, Suite 400  
Minneapolis, MN 55416-1340  
Main: 952.820.1600 | Fax: 952.820.1620  
[www.northco.com](http://www.northco.com)

### SIZE

- 30+ Professionals Located in the Twin Cities
- Network/relationships in most major markets in the country

### INTEGRATED SERVICES

- Brokerage
- Property & Asset Management
- Investment
- Construction Management
- Golf & Hospitality



**GOLF**                      **Hillcrest Golf Club - St Paul, MN**                      **Sold: \$4,300,000**

Property Highlights: Challenging 18 Hole Course • Pool • Par 72 • Renovated in 2000 • 112 Acres • 18,468 SF Clubhouse • 6,350 Yards From Back Tees • Private Course • Located in the Twin Cities

Deal Highlights: Northco | Golf & Hospitality (“NGH”) was able to dispose of the property above asking price with numerous offers presented. This was a very positive result as the group that eventually purchased the course agreed to keep it a private golf course named Hillcrest for a number of years.



**RESORT & HOTEL**                      **Four Seasons Resort - Pembine, WI**                      **Sold: Undisclosed Price**

Property Highlights: Historic Hotel • Opened in 1905 • 55 All Suite Rooms Offer Modern Amenities • 24,000 SF Clubhouse (2 Floors) • Pro Shop • 9 Holes Golf Course • 193.21 Total Acres • 121.54 Acres Vacant Land Along Menomonie River - Ideal for golf course expansion • 3 Banquet Halls

Deal Highlights: Four Seasons Island Resort was going through significant financial stress during the time of this transaction. With NGH involved the owner and lender were able to get the most out of the project despite the costs associated with bringing this property back to its original splendor.



**RESIDENTIAL LAND**                      **Edgewater Estates - Rogers, MN**                      **Sold: 90% Lots Sold**

Property Highlights: 30 Lots • 3 Home Styles • Premium Lake Lots • Villa Home Lots • Traditional Home Lots

Deal Highlights: It was decided that the best way to approach this property was to jointly market the land as individual and bulk. Northco had numerous bulk offers but with the sale of individual lots at market prices the owner elected to hold off on a discounted bulk sale. With continued individual lot sales the bank that owns the property was able to make a substantial profit on selling the lots individually.



**INDUSTRIAL**                      **Former Twin Cities Mirror & Glass - Burnsville, MN**                      **Sold: \$1,950,000**

Property Highlights: Industrial/Office • 54,575 SF • 9,000 SF Office • 24’ Clear Height

Deal Highlights: This was a two tenant industrial building with Class A office finishes throughout the front. Former tenant vacated upon foreclosure. The buyer intended to occupy both sides with separate business lines. The price was slightly discounted due to the required quick close before year end.



**RETAIL**                      **Former Snyder’s Drug Store - Anoka, MN**                      **Sold: \$550,000**

Property Highlights: 11,980 SF • Vacant Since 2007 • Strong Traffic Counts • Excellent Visibility • County Changed Access in 2007 to Right-In Right-Out

Deal Highlights: This was a vacant Snyder’s Drug property that was listed by 3 other brokers over the course of it’s vacancy. The buyer was a speculative real estate group. By working closely with the bank, Northco marketed the property to a close in a relatively short period of time.



**CAR DEALERSHIP**                      **Former Dealership - Oak Park Heights, MN**                      **Sold: Re-Use / Re-Devel with Assemblage**

Property Highlights: 18,510 SF Building • 5.77 Acres • Adjacent Parcels for Assemblage for Re-Development

Deal Highlights: This former dealership property is part of a re-use / re-development project which entailed an assemblage of parcels, traffic staging re-alignment, city/state cooperation, temporary re-use of existing buildings with re-development planning.



## FRANK A. JERMUSEK

President



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Minneapolis, MN 55416-1340

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fjermusek@northco.com

### SPECIALIZATION

*Commercial Real Estate  
Golf & Hospitality*

### CLIENT RELATIONSHIPS

- General Electric Pension
- Investor's Real Estate Trust (IRET)
- Northco / Navigator Core Real Estate Fund
- Upland Private Equity
- Capital One Finance
- HNI Corporation
- KIPP Academy
- USDA
- Great Lakes Synergy
- Mutual of Omaha
- Tri-State Hospital Supplies
- Comcast Spotlight
- Wells Fargo
- Western Bank
- Presidium Asset Solutions
- Ogletree Deakins Law Firm
- Kensington Bank
- Arthur J. Gallagher
- Northern Pipeline
- O'Reilly Auto
- Sun Life

### CAREER SUMMARY

Frank is one of two principals at Northco Real Estate Services. Frank has served as President and Managing Director since acquiring the company in 2006. In this role he is in charge of all company operations including leading a sophisticated team of professionals specializing in brokerage services, investment, management, consulting and golf & hospitality.

Frank started the first 15 years of his career serving as general manager and controller at Baker Investments which owned parking facilities, office and retail buildings, apartment complexes, timberland, architectural firms, real estate management and development companies, restaurants, retail shops and a newspaper and publishing company.

After leaving Baker Investments Frank joined Leonard, Street and Deinard, a large Minneapolis based law firm. He focused his law practice in the areas of real estate, banking and corporate law. He is still a licensed attorney in the State of Minnesota.

In 2006, Frank acquired the Minneapolis Grubb & Ellis affiliate Northco Real Estate Services. Northco is a full service commercial real estate firm that has been a leader in the Twin Cities market since 1975.

During his career, Frank has worked on thousands of real estate, corporate and golf/hospitality transactions ranging from small local real estate transactions to a \$150+ million corporate transaction, all totaling well over \$1 billion in transaction volume.

### EXPERIENCE

- 2006 – Present: President, Northco Real Estate Services
- 2003 - 2006: Attorney, Leonard Street and Deinard
- 1989-2003: General Manager/Controller, Baker Investments

### EDUCATION

- William Mitchell College of Law – Juris Doctor
- University of St. Thomas – Bachelor of Arts – Business
- Minnesota School of Business - Accounting

### PROFESSIONAL RECOGNITIONS / AFFILIATIONS

- Licensed Real Estate Broker – MN, WI, SD, ND, IA
- Minnesota and Hennepin County Bar Associations
- Volunteer Lawyers Network

## CAMERON PETERSON

Vice President



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[cpeterson@northco.com](mailto:cpeterson@northco.com)

### SPECIALIZATION

*Brokerage*

### MAJOR CLIENTS SERVED

- Anchor Bank
- Bowne
- CitiFinancial
- Comcast Spotlight
- Fireside Hearth & Home
- Flash Global Logistics
- Great Lakes Synergy
- Hillcrest Golf Club
- Hyatt Regency Hotel
- ITC Transmission
- KIPP
- Kmart
- Northstar Center
- Play N Trade
- Qwest Telecommunications
- Seasons Market Retail Center
- Stearns Lending
- Tri State Hospital
- Transcend United
- United Rentals
- USDA Federal Milk Market
- Wells Fargo Bank
- Ogletree Deakins Law Firm

## CAREER SUMMARY

Cameron Peterson brings in a fresh perspective to the Northco team. Currently, he has closed many commercial deals for office, industrial, retail, golf course, and investment properties. His tech-savvy approach to complex real estate transactions has provided our team with comprehensive services to best serve our clients. Cameron also uses his knowledge of the Twin Cities marketplace to help companies leverage their resources and reduce their financial & business risk.

Six years experience in real estate & the platform at Northco provides Cameron with depth and breadth of expertise to add value for many of our clients.

## EXPERIENCE

- Brokerage Associate, Grubb & Ellis | Northco 2006 – Present
- Annuity Sales, Renaissance Annuity Group 2006
- Support, Bethel Information Technologies 2003-2004

## EDUCATION

- Bachelor's Degrees in Finance and Marketing, Bethel University, St. Paul, MN

## PROFESSIONAL AFFILIATIONS

- Licensed Minnesota Real Estate Agent
- Licensed Wisconsin Real Estate Agent
- International Council of Shopping Centers (ICSC)
- Minnesota Commercial Association of Realtors (MNCAR)
- National Association of Realtors (NAR)

## CHRIS KUBESH

Vice President



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### SPECIALIZATION

*Brokerage Services/  
Research Analysis*

### MAJOR CLIENTS SERVED

- Wells Fargo
- Western Bank
- M & I Bank
- Kensington Bank
- Bank of Elk River
- Comcast
- FDIC
- USDA
- Presidium Asset Management
- Trimont Asset Management
- Navigator Real Estate Group
- Snap Fitness
- United Rentals
- O'Reilly Auto Parts
- Mitel
- Hillcrest Golf Club
- Golden Eagle Golf Club
- Hudson Golf Course
- Newman Golf Group

### CAREER SUMMARY

Chris uses his extensive knowledge of the Twin Cities market and his vast experience in retail sales to provide a unique perspective in commercial real estate transactions. Foreseeing issues of both the client and broker makes Chris a valuable asset to the Northco brokerage team. Currently, he is involved in multiple commercial transactions for retail, office, industrial, and investment properties.

Chris is also a member of the Northco Golf and Hospitality Group, which focuses on the acquisition, disposition, and consulting for golf and resort properties. Chris specializes in various legal, accounting, investment, marketing, and financing activities.

### EXPERIENCE

- Vice President, Northco 2012 - Present
- Senior Associate, Northco 2007 – 2012
- Research Analyst, Northco 2007 – Present
- General Manager for Hat Trick Hockey Inc. 1996 – 2008  
a leading Local/Regional Retail Merchandising Company

### PROFESSIONAL AFFILIATIONS

- Licensed Minnesota Real Estate Agent
- Licensed Wisconsin Real Estate Agent
- Minnesota Commercial Association of Realtors (MNCAR)
- International Council of Shopping Centers (ICSC)

### EDUCATION

- Bachelor of Science in Kinesiology  
University of Minnesota, Twin Cities

## KRISTA JERMUSEK

Senior Associate



5353 Wayzata Blvd  
Suite 400  
Minneapolis, MN 55416

Phone: 952.820.1618  
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Cell: 763.458.0385  
[KJermusek@northco.com](mailto:KJermusek@northco.com)

### SPECIALIZATION

*Brokerage Services / Marketing*

### MAJOR CLIENTS SERVED

- Wells Fargo
- Western Bank
- Kensington Bank
- Bank of Elk River
- Comcast Spotlight
- Presidium Asset Management
- Trimont Asset Management
- Navigator Real Estate Group
- Hillcrest Golf Club
- Newman Golf Group
- Four Seasons Resort
- Golden Eagle Golf Club
- Black Bear Golf Club
- Izatys Resort
- Superior Shores

### CAREER SUMMARY

Krista began her career at Northco several years ago as an intern in the commercial brokerage and marketing departments. Over the years Krista has worked on hundreds of projects in a wide variety of areas including office, retail & industrial leasing, land sales and golf course sales and acquisitions.

Krista is currently a member of the Northco Golf and Hospitality Group, which focuses on the acquisition, disposition, and consulting for golf, resort and hotel properties. In addition, Krista works on a retail and REO team that represents numerous projects across the Twin Cities. Krista has also been trained in numerous marketing programs including InDesign, Photoshop and Illustrator.

### EXPERIENCE

- Northco Real Estate Services 2006 – Present
  - Senior Associate [2013 – Present]
  - Brokerage Associate [2011 – 2013]
  - Brokerage Intern / Marketing [2006 – 2011]
- Member of The Big Brother/Big Sister Program 2010 – Present
- University of MN - Department of Psych 2010 – 2011
  - Accounting Specialist

### PROFESSIONAL AFFILIATIONS

- Licensed Minnesota Real Estate Agent
- Licensed Wisconsin Real Estate Agent

### EDUCATION

- Bachelor of Economics, University of Minnesota, Minneapolis, Minnesota
- Bachelor of Business, Accounting, University of St. Thomas, St. Paul, Minnesota

**JAY DOUGLAS**

Brokerage Services



5353 Wayzata Blvd  
Suite 400  
Minneapolis, MN 55416

Phone: 952.820.1645  
Fax: 952.516.6008  
Cell: 317.496.5557  
jdouglas@northco.com

**SPECIALIZATION**

*Brokerage Services/  
Financial Analysis*

**CAREER SUMMARY**

Jay Douglas is the newest member of the Northco Real Estate team and brings a broad range of experiences and business acumen. Jay comes to Northco after successful stints in IT, corporate finance, distribution and banking. Jay has assisted customers in a variety of value-add projects that include voice network evaluation and implementations, bank financing and in-depth financial analysis and modeling. Northco is excited to have Jay on board to provide clients financial guidance and support as well as best utilization of today's technology.

Jay will primarily be working with Northco's Golf and Hospitality group, but will also provide support and seek opportunities in Northco's retail, office and land development groups.

**EXPERIENCE**

- Brokerage Services, Northco 2013 - Present
- IT Consultant, Marco/Mitel 2010 - 2013
- Owner, Alaun Distributing 2012
- Senior Financial Analyst, Best Buy 2009 – 2010
- Branch Mgr/Asst VP, National City Bank 2004 - 2008

**PROFESSIONAL AFFILIATIONS**

- Licensed Minnesota Real Estate Agent
- Licensed Wisconsin Real Estate Agent

**EDUCATION**

- Bachelor of Arts, Economics Management  
Ohio Wesleyan University, Delaware, OH
- Master Business Administration, Finance Concentration  
Indiana University, Kelley School of Business, Indianapolis, IN



**ANGELA M. JERMUSEK**

Marketing Director



5353 Wayzata Blvd  
Suite 400  
Minneapolis, MN 55416-1340

Phone: 952-820-1681  
Fax: 952-516-6017  
Cell: 612-385-5542  
[ajermusek@northco.com](mailto:ajermusek@northco.com)

**SPECIALIZATION**

*Marketing / Brokerage*

**CAREER SUMMARY**

At Northco, Angela delivers comprehensive marketing solutions and creative services to our clients. She provides professional layout, design, copywriting, printing and production services to suit individual client and property needs. In addition, Angela works closely with brokers and our golf & hospitality group to develop strategic marketing plans to target prospective end users through advertising, direct mail, and public relations. She strives to ensure that the company maintains its competitive edge by utilizing the latest graphic design software and providing professional, value-added marketing services.

Prior to full-time work at Northco, Angela spent 18 years raising 3 children and volunteering at numerous organizations and schools including: St. Stephen's, Andover schools, and Hill Murray. Angela also worked part-time for the Anoka School District.

Angela has also earned her real estate license in Minnesota and Wisconsin.

**EXPERIENCE**

- 2006 – Present: Marketing / Brokerage, Grubb & Ellis | Northco
- 2006 - 2009: Administration, Anoka School District

**EDUCATION**

- Hennepin Technical College – Graphics Design
- University of St. Thomas – Business
- Minnesota School of Business - Stenography

**PROFESSIONAL RECOGNITIONS / AFFILIATIONS**

- Licensed Real Estate Agent – MN, WI
- MNCAR

## **Marketing Plan**

### **City of Ramsey, MN**

Northco will market the subject property utilizing the following resources and methods, at no additional cost to Owners:

1. Design an electronic brochure to be circulated to:
  - a. The following websites and multiple listing services: Loopnet, MNCAR/xceligent, CoStar, and the Northco website.
  - b. Northco proprietary data base consisting of real estate brokers, investors, developers, businesses and individuals.
  - c. Distribute to our list of thousands of "Hot Buyers" list of people who have been actively searching for golf courses and resorts. Followed by phone calls to target buyers.
2. Design and print brochure/postcard to be circulated by direct mail. The brochure/postcard will be mailed to select contacts and followed up by direct calls.
3. Put together a comprehensive Offering Memorandum which gives a buyer a comprehensive look at the property. This answers most of the buyer's questions before they ask them which speeds up the acquisition process.
4. Assist potential buyers in obtaining required information.
5. Monthly marketing reports will be submitted to Owners.
6. Make oral reports to Owners as needed.
7. Once the property is under contract – work with Owners to close the transaction.

The following individuals will be assigned directly to this project and be the first point of contact for interested parties:

*Frank A. Jermusek, President / Cameron Peterson, Vice President / Chris Kubesh, Vice President / Krista Jermusek, Senior Associate / Jay Douglas, Brokerage Services*

Northco has the staff time and financial resources available to begin work on this assignment as soon as an agreement is approved by the City of Ramsey.

## MONTHLY SALE ACTIVITY LOG

*Property Name:*

**CLIENT CONTACT:**

**NORTHCO AGENT: JAY DOUGLAS, CHRISTOPHER KUBESH, CAMERON PETERSON, KRISTA JERMUSEK, FRANK JERMUSEK**

**Marketing Summary Sheet**

DATE	ACTIVITY
Ongoing	LISTED ON LOOPNET
Ongoing	LISTED ON MNCAR
Ongoing	LISTED ON CoSTAR

Please detail above any and all marketing efforts (i.e. cold calls, flyers, broker open houses etc.)

*Prospect Summary Sheet*

PROSPECTIVE BUYER AND/OR BROKER/CONTACT	DATE	RESULTS/COMMENTS	STATUS CODE
Joe Donut Shop	[Example]	Requested further information – sent offering package LOI Submitted - \$ __.00 psf for __ Acres	1 4

Please indicate above the current status of any prospects.

<b>STATUS CODES:</b> 1. First Contact	2. Tour	3. Proposal Pending
4. Letter of Intent	5. Contract Out	6. Sales Agreement Executed

*Recommendations*

<b>Recommendations On How To Improve Marketability, And/Or Comments</b>

Completed by  
*Northco Real Estate Services*



For Sale

# Premier Commercial Sites

Hudson, WI



## SNAPSHOT

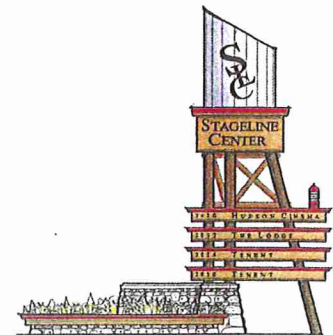
- 18.85 Acres Available For Sale/Lease/Build-To-Suit
- Six Parceled Sites Available With Access Roads Built
- Gas, Electric, Phone & Cable Extended to Each Site
- Great Visibility From I-94 Highway
- Newly Constructed Movie Theater in Operation
- Great Location for
  - Box Retail
  - Proven Restaurant Concepts
  - Hospitality
  - Entertainment
- Project Monument Signs Planned on I-94 & US 35



STAGELINE CENTER



CEC HUDSON THEATRE 12  
In Operation - Excellent Attendance



IMPROVEMENTS IN PLACE

Northco Real Estate

**READY TO BUILD**  
**952.820.1600**

[www.northco.com](http://www.northco.com)

**READY TO BUILD**  
**952.820.1600**

[www.northco.com](http://www.northco.com)

**northco** | real estate

**READY TO BUILD**  
**952.820.1600**

[www.northco.com](http://www.northco.com)

For Sale

Ideally Located - 40.36 Acres Raw Land

Maple Grove, MN

northco | brokerage

Asking Price: \$4,900,000



## Snapshot

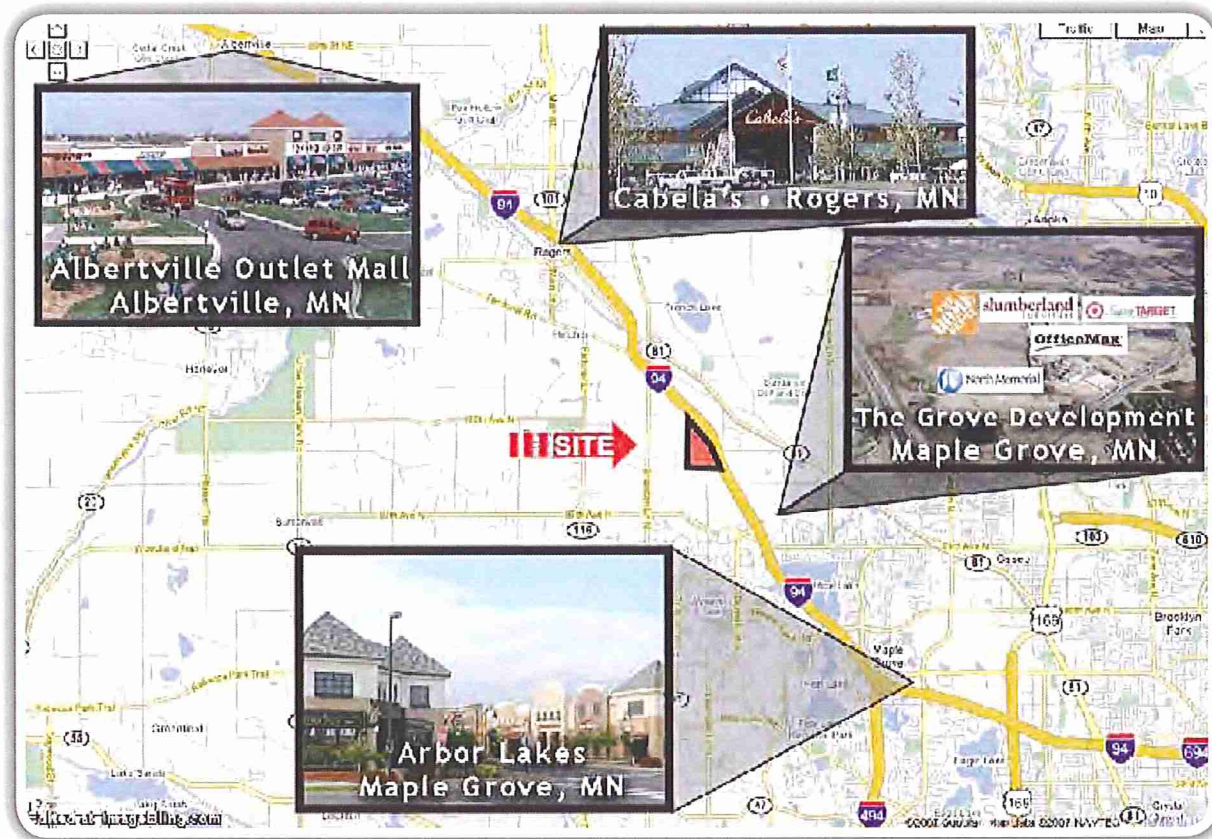
- 40.36 Acres Raw Land
- Proposed Exit On I-94 Along With New 610 Expansion To Bring Extreme Amounts Of Traffic Flow To The Development
- Ideal For New Mixed Use Development
- Dynamic Retail Area With Virtually Every Major Retailer Present
- Connected To The Area's Medical Community
- 95% Of The Homes Owner Occupied Extremely Low Housing Vacancy
- Maple Grove Residents Have An Average Of \$107,000 In Disposable Income

For Sale

**Ideally Located - 40.36 Acres Raw Land**  
Maple Grove, MN



**Asking Price: \$4,900,000**



**Area Demographics**

	3 miles radius	7 miles radius	10 miles radius
<b>2010 Population</b>			
Total Population	26,371	147,901	391,347
Male Population	49.4%	49.5%	49.3%
Female Population	50.6%	50.5%	50.7%
Median Age	35.3	35.6	35.8
<b>2010 Income</b>			
Median HH Income	\$104,586	\$31,713	\$81,428
Per Capita Income	\$41,855	\$30,642	\$36,040
Average HH Income	\$120,353	\$107,375	\$97,407
<b>2010 Households</b>			
Total Households	9,076	52,951	143,978
Average Household Size	2.90	2.78	2.69
<b>2010 Housing</b>			
Owner Occupied Housing Units	93.0%	82.2%	76.1%
Renter Occupied Housing Units	4.5%	14.5%	20.4%
Vacant Housing Units	2.5%	3.9%	3.5%
<b>Population</b>			
1990 Population	13,042	96,323	284,101
2000 Population	21,632	125,191	349,567
2010 Population	26,371	147,901	391,347
2015 Population	28,586	156,645	407,921
1990-2000 Annual Rate	5.19%	2.66%	2.1%
2000-2010 Annual Rate	1.95%	1.64%	1.11%
2010-2015 Annual Rate	1.63%	1.16%	0.83%

For more information please contact:

**Chris Kubesh**  
Senior Associate  
952.820.1668  
ckubesh@northco.com

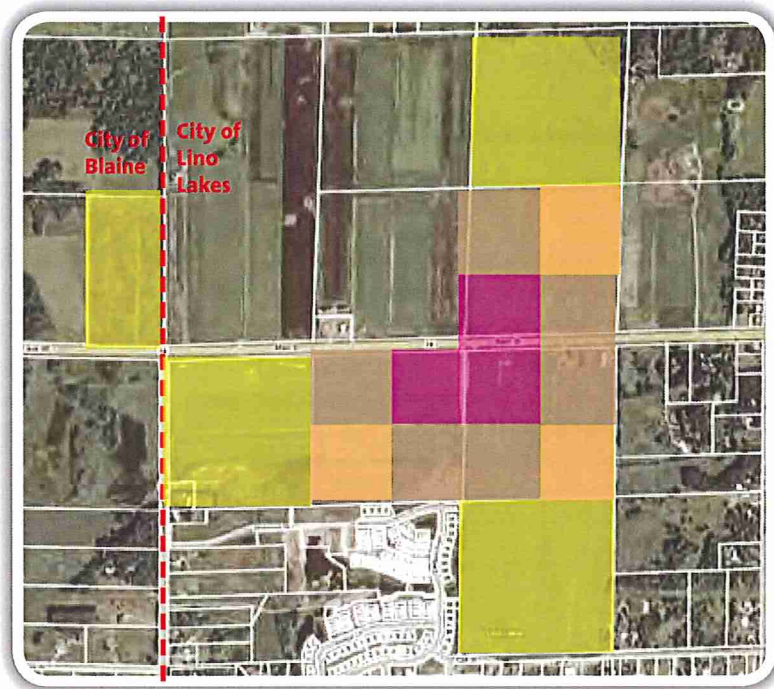
**Dick Allendorf**  
Senior Vice President  
952.820.1656  
rallendorf@northco.com



GRUBB & ELLIS

Grubb & Ellis | Northco | 5353 Wayzata Blvd | Suite 400 | Minneapolis, MN 55414-1340 | www.northco.com

The information contained herein was obtained from sources believed reliable; however, Grubb & Ellis Company makes no guarantees, warranties or representations as to the completeness or accuracy thereof. The presentation of this property is submitted subject to errors, omissions, change of price or conditions prior to sale or conditions prior to lease, or withdrawal without notice.



Guided Future Land Use

- Mixed Use
- Low Density Residential
- Medium Density Residential
- High Density Residential

### Lino Lakes / Blaine Land

- Size: 258.792 Acres
- Currently Zoned Rural
- Great Area With Adjacent Residential & Commercial Development
- Currently Used As A Sod Farm
- Available Documents
  - Phase I & II
  - Wetland Delineation Report
  - Survey and Topographic Report
- School Districts: Centennial, Anoka Hennepin (Blaine HS), Forest Lake

*The Site is located near Interstate 35 West & Lexington Ave, a rapidly developing suburb of the Twin Cities metro area. Minutes from both Minneapolis & St. Paul urban sprawl made the outer ring suburbs Lino Lakes & Blaine two of the most desirable locations. With adjacent successful residential developments this large tract of land is prime for development.*

**Asking Price: \$16,906,725 (\$1.50 PSF)**

### Northco Residential Development Team:

- **Frank Jermusek** | *President* | fjermusek@northco.com | 952.820.1615
- **Dick Allendorf** | *Senior vice President* | rallendorf@northco.com | 952.820.1656
- **Chris Kubesh** | *Senior Associate* | ckubesh@northco.com | 952.820.1668

## Featured Residential Development Opportunities



**Asking Price: \$1,172,500**

### Willow River Bluffs - New Richmond, WI

- Phase 1
  - 43 Lots: *Ready To Be Built, All Utilities To The Site, Curb Cuts*
- Approximately 70 Acres
  - 25 Acres Excess Land
  - 23 Acres Wetland
- City Sewer & Water
- Located Blocks From
  - Downtown New Richmond
  - New Richmond Golf Course &
  - Westfield Hospital
- New Richmond School District
- Easy Access to Highway 64

### Whispering Prairie - New Richmond, WI

- 99 Lots: *Ready To Be Built, All Utilities To The Site, Curb Cuts*
  - 48 Fully Improved Lots
  - 51 Partially Improved Lots
  - 34 Acres Of Excess Land:
    - ~Plotted Phase 2 & 3
- City Sewer & Water
- 58.75 ± Acres
- Existing Neighborhood
- New Richmond School District
- Easy Access to Highway 64

**Asking Price: \$786,000**



### Fox Run - New Richmond, WI

- 143 Lots: *Ready To Be Built, All Utilities To The Site, Curb Cuts*
  - 64 Fully Improved Lots
  - 79 Partially Improved Lots
- City Sewer & Water
- Approximately 100 Acres
- Existing Neighborhood With 49 Homes
- New Richmond School District
- Easy Access to Highway 64

**Asking Price: \$1,686,000**

**Nordwall Estates - Baldwin Township, MN**

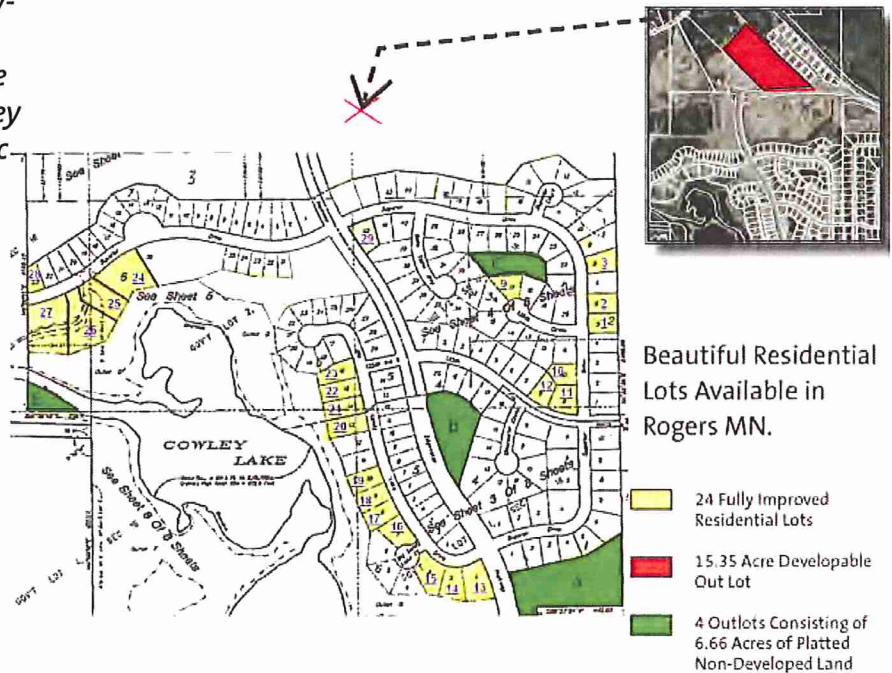
- 27 Improved Residential Lots  
-Remaining Phase II Lots
- 17 Approved Residential Lots  
-Phase 3 Raw Land
- Large Wooded Lots
- Park-Like Setting  
-Numerous Walking Trails  
-Future Man-Made Lake
- Few Short Miles to:  
-Sand Dunes State Forest  
-Sherburne Wildlife Refuge
- Walking Distance to Fairway  
Shores Golf Course
- Just North of Zimmerman
- Aggressively Priced For a Quick Sale
- Great Opportunity For:  
-Owner / User  
-Investor  
-Development

**Asking Price: Negotiable**



**Edgewater Subdivision - Rogers, MN**

*Edgewater provides a great family-friendly area, with beautifully designed homes. Coupled with the nearby parks and bordering Cowley Lake, there is no shortage of scenic outdoors to enjoy. The Rogers community itself hosts a vast selection of retail, entertainment, and recreational options, and is a fast growing area of northern Hennepin County.*



Beautiful Residential Lots Available in Rogers MN.

- 24 Fully Improved Residential Lots
- 15.35 Acre Developable Out Lot
- 4 Outlots Consisting of 6.66 Acres of Platted Non-Developed Land

<http://edgewatermn.ning.com>

**Asking Price: Negotiable**

## EXCLUSIVE LISTING AGREEMENT

THIS EXCLUSIVE LISTING AGREEMENT (the "Agreement"), dated \_\_\_\_\_, 2013, is by and between Northco Real Estate Services, LLC, a Minnesota limited liability company ("Northco") and \_\_\_\_\_ a \_\_\_\_\_ ("Owner"). Owner is desirous that Northco act as the exclusive listing broker to sell Owner's property ("Property") located at, \_\_\_\_\_. The Property consists of a building of approximately \_\_\_\_\_ square feet and approximately \_\_\_\_\_ acres of land.

Owner hereby hires Northco as Owner's exclusive listing agent, to market the Property for sale and Northco hereby accepts such appointment. The Term of this Agreement shall be for a period of twelve (12) months commencing on the date of this Agreement and terminating twelve (12) months from the date of this agreement ("Term").

Northco hereby agrees to immediately commence and diligently pursue the execution of marketing programs towards the sale of the Property. Northco shall use reasonable commercial efforts to procure a buyer for the Property and to assist Owner in the negotiation of the sale of the Property. Northco shall keep Owner advised as to the status of the marketing program. The Property shall be offered for sale with an initial list price of \$\_\_\_\_\_ and upon the minimum sale terms and conditions of an all cash transaction. Such terms shall be subject to modification at any time or from time to time as Owner shall agree to, in writing.

NOTICE: THE COMMISSION RATE FOR THE SALE, LEASE, RENTAL OR MANAGEMENT OF REAL PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND ITS CLIENT.

It is further agreed as follows:

1. Owner will refer all inquiries pertaining to the Property to \_\_\_\_\_ (the "Selling Brokers") during the term of this Agreement and Northco will diligently market, promote and make proposals to all such referrals as deemed appropriate by Northco in furtherance of its duties hereunder.
2. In the event of a sale of all or a portion of the Property during the Term of this Agreement, or any override period, Owner shall pay Northco a commission of five percent (5%) of the Gross Sale Price of the Property. In the event the ultimate buyer of any part of the Property utilizes a licensed real estate broker other than the Selling Brokers (the "Cooperating Broker"), the foregoing commissions shall be increased by one percentage point (1%), and Northco shall be responsible for paying any Cooperating Broker's share out of Northco's commission. Nothing herein shall be read or interpreted to create any rights in any Cooperating Broker in or to any commission. Any such agreement must be separately agreed to in writing. "Gross sale price" shall mean the total value of all consideration paid by, or to be paid by, the purchaser of the Property, including, but not limited to cash, notes, contracts, services, incentives, rebates, refunds, cash equivalents, or any other form or manner of consideration.
3. The parties specifically agree that Owner is not obligated to pay, nor is Northco entitled to receive, any commission unless and until the sale of all or any portion of the Property is closed. Further, Owner shall have the discretion to accept or reject any and all offers received during the term of this Agreement, and shall be under no obligation to Northco to accept any offer presented or any offer which would entitle Northco to a commission.
4. If Owner grants an option to purchase the Property, Owner shall pay Northco a sales commission in the percentage provided herein based on the price paid for the option and for any extensions thereof. This commission shall be paid upon receipt by Seller of any such payments. In the event such option is exercised, whether during the term of this Agreement, or thereafter, Seller shall also pay Northco a sales commission on the gross sales price of the Property in accordance with the provisions herein. Notwithstanding the foregoing, to the extent that all or part of the price paid for the option or any extension thereof is applied to the sales price of

the Property, then any commission previously paid by Owner to Northco on account of such option payments shall be credited against the commission payable to Northco on account of the exercise of the option.

5. Owner shall pay Northco its commission for any transaction, if within one hundred eighty (180) days after the termination or expiration of this Agreement, Owner sells or agrees to sell all or any portion of the Property, or commences and thereafter continues discussions leading to a sale of all or any portion of the Property, to any third person who previously made an affirmative showing of interest in the Property during the Term of this Agreement by responding to advertising, by contacting Northco or who had been physically shown the Property by Northco, its salesperson, or a cooperating broker. It is understood that Northco shall not seek to enforce collection of a commission under this Paragraph 5 unless the name of such third person is on a written list given to Owner within 72 hours after the termination or expiration of this Agreement.
6. The terms of this Agreement shall survive and be enforceable after termination of the Agreement.
7. This Agreement constitutes the complete agreement between the parties and supersedes any prior oral or written agreements between the parties. No amendment, modification or extension of this Agreement shall be valid or binding unless made in writing and signed by both Owner and Northco.
8. This contract shall be governed by the laws of the State of Minnesota.
9. Nothing in this Agreement shall create or be deemed or construed to create a joint venture or partnership between or among Northco and Owner. This Agreement shall not be deemed at any time to create an ownership interest of Northco in the Property or any improvements thereon.
10. In addition to all remedies otherwise provided in this Agreement, each party hereto shall be entitled to all remedies available at law or in equity for any breach of, or failure of the other party to perform, any obligations under this Agreement. In the event suit is brought to enforce or interpret all or any portion of this Agreement, the prevailing party shall be entitled to recover all costs and expenses incurred by it in connection therewith, including its reasonable attorney's fees and costs.

\_\_\_\_\_

**NORTHCO REAL ESTATE SERVICES,  
LLC**

\_\_\_\_\_

\_\_\_\_\_  
Frank A. Jermusek, President

By: \_\_\_\_\_

Its: \_\_\_\_\_



November 26, 2013

City of Ramsey, MN  
City Clerk's Office  
7550 Sunwood Drive NW  
Ramsey, MN 55303

RE: Real Estate Broker Services – CONFLICT OF INTEREST

To Whom It May Concern:

Northco has NO known conflicts of interest that would interfere with our ability to exercise independent /objective judgment in the best interest of the City of Ramsey.



November 26, 2013

City of Ramsey, MN  
City Clerk's Office  
7550 Sunwood Drive NW  
Ramsey, MN 55303

RE: Real Estate Broker Services – GOOD STANDING

To Whom It May Concern:

Northco Real Estate Services is a Minnesota LLC that is in full compliance and good standing with Federal, State, County and Local units of Government.