

City of Ramsey
Agenda
City Council Work Session
Tuesday April 14, 2015
5:30 pm
Lake Itasca Room 7550 Sunwood Drive NW

- 1. Call to Order**
- 2. Topics for Discussion**
 1. Welcome New Commission Members
 2. Joint City Council and Ramsey EDA Meeting
- 3. Topics for Future Discussion**
- 4. Mayor/Council/Staff Input**
- 5. Adjournment**

Meeting Date: 04/14/2015

Information

Title:

Welcome New Commission Members

Purpose/Background:

Purpose: To introduce and welcome the newly appointed Commission Members.

Background: On March 24, 2015, the City Council adopted a resolution appointing Board and Commission members. A number of the appointees were incumbents; however there were four vacancies to which new members were appointed. Those new members and the appointment are as follows:

Brian Burandt, appointed to the Economic Development Authority
Jane Covart, appointed to the Environmental Policy Board
David Troy, appointed to the Park and Recreation Commission
Andrew Andrusko, appointed to the Planning Commission

This will provide an opportunity for Mayor, Council and staff to meet and welcome these new Commission members.

Timeframe:

Funding Source:

Responsible Party(ies):

Outcome:

Attachments

No file(s) attached.

Form Review

Inbox	Reviewed By	Date
Kurt Ulrich	Kurt Ulrich	04/09/2015 12:07 PM
Form Started By: Jo Thieling		Started On: 04/09/2015 11:39 AM
Final Approval Date: 04/09/2015		

CC Work Session

2. 2.

Meeting Date: 04/14/2015

Information

Title:

Joint City Council and Ramsey EDA Meeting

Purpose/Background:

AGENDA:

- (1) EDA workplan update by Patrick Brama
- (2) CBRE update by Brian Pankratz
- (3) Shovel Ready Program Introduction by DEED representative Jim Gromberg (<http://mn.gov/deed/government/shovel-ready>)
- (4) Open Discussion

Attached are relevant supporting materials.

Timeframe:

45-60 minutes

Funding Source:

NA

Responsible Party(ies):

Patrick Brama

Outcome:

No specific direction or discussion requested. General discussion, networking, and educational opportunity.

Attachments

[EDA Workplan](#)

[CBRE Listings](#)

Form Review

Inbox

Kurt Ulrich

Form Started By: Patrick Brama

Final Approval Date: 04/09/2015

Reviewed By

Kurt Ulrich

Date

04/09/2015 11:57 AM

Started On: 04/08/2015 11:36 AM

Economic Development Workplan

Purpose

Provide a functional plan that prioritizes the work of the City's economic development department and Economic Development Authority (EDA). This plan highlights both day-to-day and long term economic development priorities and goals for the City of Ramsey. The City Council's 3-year strategic action plan includes economic development initiatives; which have been reflected in this plan.

Objectives

1. Encourage, and plan for, growth of industrial, commercial, retail and housing activities
2. Foster the retention and expansion of existing Ramsey businesses
3. Support and maintain a positive local businesses environment
4. Leverage use of outside economic resources, partnerships and funding for economic development initiatives

Outcomes

1. Growth of the City's tax base
2. Growth in the City's quantity of jobs
3. Improved quality of life

Priorities

1. Priority #1:
Primary expectation of City staff. Highest priority economic development functions and initiatives for the EDA.
2. Priority #2.
Secondary expectations. When workloads permit, staff will bring forward secondary priorities for discussion and direction.

First Priority

Tactics	Timeline	Additional Resources & Tools Required	Key Outcomes/Metrics
<p><u>Deliver Quality Customer Service:</u> Respond to existing and prospect Ramsey businesses' inquiries and requests in a timely and professional manner.</p> <p>Common topics include relocation and expansion inquiries, questions regarding government services or infrastructure, questions and issues regarding proposed, existing and former contracts/agreements with the City, and property management inquiries and issues.</p>	<p>Ongoing: This is a primary function and expectation of the City's economic development staff.</p> <p>Spring/Summer 2015, bring this item back for updates and discussion.</p>	<p>Situational: Customer requests and inquiries are typically received in waves. Current Staffing levels are sufficient to respond to peaks in customer service demands. However, a peak in customer service requests consumes a large majority of staff time; which results in little or no time to complete other important economic development initiatives.</p> <p>Commonly, Staff utilizes third party resources to aid completion of this work (ACG, Briggs, Ehlers, CBRE, Premier, Loucks, other city staff). If the trend of inquiries and development within Ramsey continues to grow, the need for additional permanent resources may need to be discussed.</p>	<p>Meet customer expectations of quality and responsive local government customer service.</p> <p>This tactic fits within objectives 1, 2, and 3.</p>
<p><u>Business Retention & Expansion:</u> The majority local economic growth comes from existing Ramsey businesses. The purpose of this goal is to develop and maintain positive relationships with existing Ramsey businesses (establish trust). This goal is implemented through quality customer service, businesses visits and facilitating business events.</p>	<p>Ongoing: This is a primary function and expectation of the City's economic development staff.</p>	<p>Currently Sufficient: Staff has the resources required to sufficiently complete this tactic.</p>	<p>Complete 24 business visits annually.</p> <p>Execute EDA business expo, business appreciation golf tournament, and fall networking event.</p> <p>This tactic fits within objectives 2 and 3.</p>
<p><u>Future Business Park:</u> Continue to move along the City's future business park initiative. Below are major work items to be addressed:</p> <ol style="list-style-type: none"> 1. Rezone property 2. Complete RFQ for arterial infrastructure 3. Consider implication of nearby train tracks; including the cost/benefit of said work. 4. Develop profile of "target" customer. 5. Attain shovel ready status. 6. Develop and solidify the City's position/ involvement/ policy. 	<ol style="list-style-type: none"> 1. Winter 2014 (done) 2. Spring 2015 3. Spring 2015 4. Summer 2015 5. Summer 2015 6. Fall 2015 	<p>Currently Sufficient: Assuming normal customer service demand levels, sufficient resources exist to complete this tactic as outlined in the proposed timeline.</p>	<p>"Ready-to-go" business park and clear position of City involvement.</p> <p>This tactic fits within objectives 2 and 3 and the City's strategic plan.</p>

<p><u>Old Municipal Center Redevelopment:</u> Facilitate redevelopment of old municipal center site. Below are major work items to be completed:</p> <ol style="list-style-type: none"> 1. Rezone property 2. Execute purchase agreement 3. Remove Fire Station #2 and clean site 4. Close on sale of property 	<ol style="list-style-type: none"> 1. Spring 2015 2. Spring 2015 3. Spring 2016 4. Spring 2016 	<p>Currently Sufficient: Assuming normal customer service demand levels, sufficient resources exist to complete this tactic as outlined in the proposed timeline.</p>	<p>Old municipal center site sold (closed) to private sector for redevelopment by spring 2016.</p> <p>NOTE: may be completed in phases. Phase one targeted for completion by spring of 2015.</p> <p>This tactic fits within objectives 1 and the Council's strategic plan.</p>
<p><u>167 Ave/Highway 47 Redevelopment:</u> Utilize the City's adopted "statement of goals" to guide participation. Below are major work items:</p> <ol style="list-style-type: none"> 1. Respond to Rum River Hills 2nd request 2. Implement availability of EDA RLF 	<ol style="list-style-type: none"> 1. Spring 2015 2. Summer 2015 	<p>Currently Sufficient: Assuming normal customer service demand levels, sufficient resources exist to complete this tactic as outlined in the proposed timeline.</p>	<p>Implement City's adopted Statement of Goals.</p> <p>This tactic fits within all ED objectives and the Council's strategic plan.</p>
<p><u>Sell Surplus City Owned Land:</u> The City owns a large inventory of surplus land available for development. Below are major work items:</p> <ol style="list-style-type: none"> 1. Establish inventory of surplus land 2. Market inventory of surplus land 3. Sell surplus city owned land 4. Establish new land sale policy 5. Consider shovel ready status for all listed City owned property 	<ol style="list-style-type: none"> 1. 2012 (completed) 2. 2014 completed and ongoing. 3. Ongoing 4. Spring 2015 5. Summer 2015 	<p>Currently Sufficient: A Assuming normal customer service demand levels, sufficient resources exist to complete this tactic as outlined in the proposed timeline.</p>	<p>Land sales are closed. Staff shall provide an annual overview to the EDA and City Council.</p> <p>This tactic fits within objective 1. This tactic fits within the City's strategic plan and Council policy discussions.</p>
<p><u>Performance Measurements:</u></p> <ol style="list-style-type: none"> 1. Define Council strategic plan balanced scorecard matrixes 2. Establish other performance measurements 	<ol style="list-style-type: none"> 1. Summer/Fall 2015 2. Summer/Fall 2015 	<p>Currently Sufficient: Assuming normal customer service demand levels, sufficient resources exist to complete this tactic as outlined in the proposed timeline.</p>	<p>EDA and Council attain data to help evaluate economic development performance.</p> <p>This tactic fits within the City's strategic plan.</p>

Second Priority

Tactics	Timeline	Additional Resources & Tools Required	Key Outcomes/Metrics
<p><u>Workforce Issues:</u> Manufacturing businesses located in the City of Ramsey have expressed a strong and common concern related to a lack of available workforce. The City should consider a role in assisting Ramsey businesses address this issue.</p>	TBD	TBD	TBD
<p><u>Perception of Ramsey:</u> The perception of the City of Ramsey has been identified as a concern by residents, businesses and the City Council alike. The City should consider an initiative to address this concern.</p>	TBD	TBD	TBD
<p><u>Transportation Improvements:</u> Poor traffic flow along U.S. Highway is a barrier for existing and prospect Ramsey businesses. The EDA should consider what options are available to the City Council address this concern.</p>	TBD	TBD	TBD
<p><u>Marketing Materials & Community Profile:</u> The City should consider updated marketing materials and/or developing a community profile. Marketing materials may include updated brochures for The COR and the future business park, new ED and housing marketing boards, an updated COR map, a community profile, etc.</p>	TBD	TBD	TBD
<p><u>Updated COR Sign Plan & Policy:</u> A need exists for the City to create/ update/ enforce a plan/ strategy/ policy for monument and way findings located within The COR. Additionally, a funding source should be secured.</p>	TBD	TBD	TBD

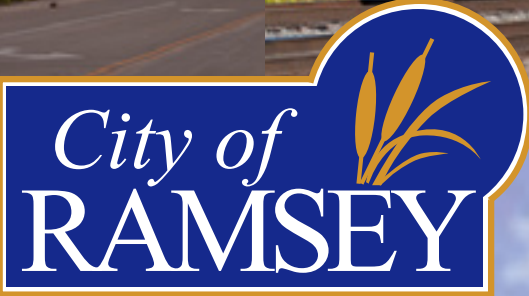


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EXECUTIVE SUMMARY

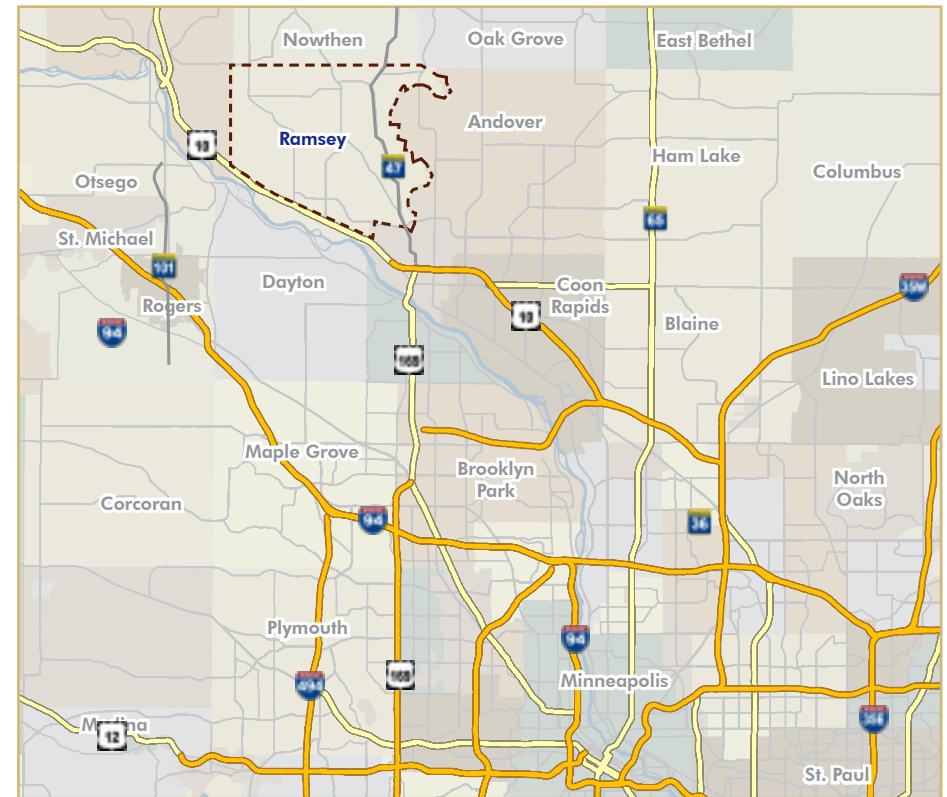
The CBRE Minneapolis Land Services Group was awarded a listing contract by the City of Ramsey for disposition services of city-owned parcels ranging in size and use. The parcels are scattered throughout the City of Ramsey with a concentration of sites in the Ramsey COR development. CBRE will seek end users for commercial, retail, residential, office, mixed use, and industrial land uses.

Richard Palmiter, CBRE broker representing the City of Ramsey: “We are extremely excited to begin working with the City of Ramsey on these parcels and look forward to building a long-term working relationship”.

Brian Pankratz, CBRE broker representing the City of Ramsey: “The City of Ramsey is well located with immediate access to the Northstar Commuter Rail and Highway 10 that will draw interest from a variety of users, developers, and investors.”

Ramsey Mayor, Sarah Strommen states: “The new partnership with CBRE is an important step in implementing the City’s strategic plan, of which economic development is a key component. We are confident that CBRE will help us bring new development opportunities to Ramsey.”

City Administrator Kurt Ulrich states “The City reviewed a number of firms that were interested in working with the City and concluded CBRE brings the best combination of local broker representation and national market reach to the table. The development of Ramsey’s COR downtown area is well-placed to be on the cutting edge of the next generation of development in the Twin Cities, and we believe CBRE is going to help make that happen.”



30 minutes to Downtown Minneapolis (±22 miles)

CITY OF RAMSEY OVERVIEW

Ramsey is a northwestern Twin Cities suburb in Anoka County with a population of 24,071. It is 28 square miles with 15% wetlands, 565 acres park and open space, and bordered by the Rum and Mississippi Rivers. The City is also known for its unique COR development that encompasses over 400 acres of residential, commercial, retail, educational and recreational uses. The COR is the Twin Cities’ first and only mixed-use development on the Northstar Commuter Line that services downtown Minneapolis, and offers a unique transit oriented development providing easy access to home, work, and neighborhood services. Highways 10/169 and 47 are two larger transportation routes.

Broker Contacts:

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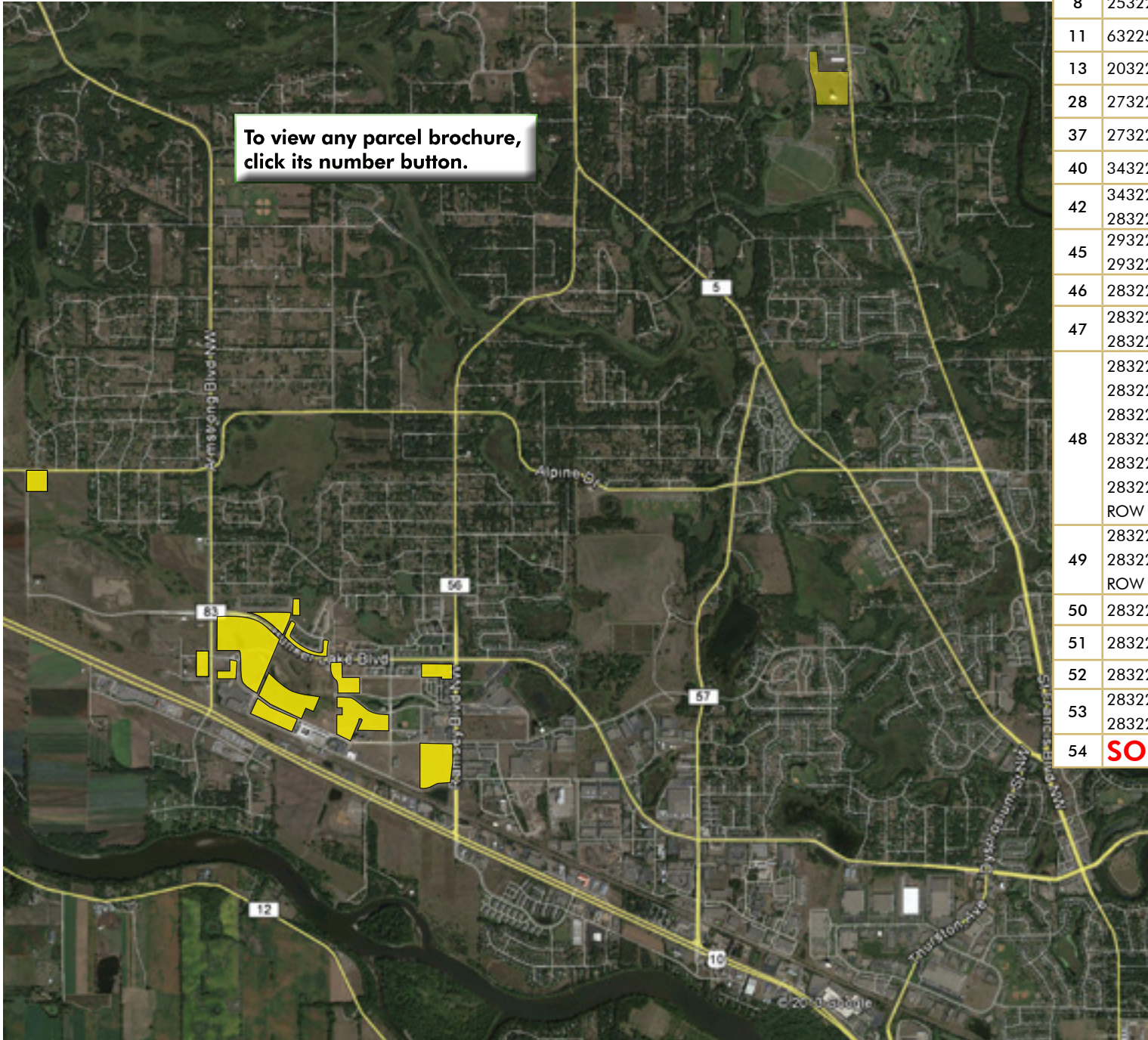
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City and County Contacts:

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EXECUTIVE SUMMARY - PARCEL LISTINGS



PARCELS				
#	PID	Acres	Land Use	List Price
8	253225430043	1.01	Commercial	\$176,000
11	63225140009	6.75	Residential	\$450,000
13	203225310003	4.11	Residential	\$164,000
28	273225440003	0.95	Commercial	\$105,000
37	273225330006	4.14	Office	\$450,000
40	343225130005	1.23	Commercial	\$215,000
42	343225130005 283225220013	2.61	Commercial	\$1,365,000
45	293225140009 293225140010	2.88	Mixed	\$10/SF
46	283225220058	30.9	Commercial	\$6,730,000
47	283225230010 283225310019	6.79	Mixed	\$1,480,000
48	283225240009 283225240009 283225240011 283225240010 283225240013 28322540012 ROW	20.00	Mixed	\$3,485,000
49	283225420017 283225420018 ROW	13.50	Mixed	\$2,353,000
50	283225410009	14.70	Commercial	\$6-12 PSF
51	283225140094	4.30	Residential	\$350,000
52	283225410009	4.96	Residential	\$450,000
53	283225210035 283225210030	7.38	Residential	\$770,000
54	SOLD			

To view any parcel brochure,
click its number button.

THE CITY OF RAMSEY - FACTS

OVERVIEW

- Fastest growing City in Anoka County
- US Highway 10, State Highway 169 and State Highway 47 access
- Ramsey, Anoka and Coon Rapids are a major Twin Cities manufacturing hub
- Relevant, nearby educational opportunities and workforce for manufacturing businesses
- Home to The COR, a new urban downtown development with direct access to the Northstar Commuter Rail
- Bordered by the Mississippi River, Rum River and Trott Brook, Ramsey is one of Minnesota's premier places to live

EDUCATION

- **Over 50 universities located** - within 50 miles
- **Anoka Technical College** - within 1 mile
- **PACT Charter School** - located on Ramsey Blvd & E Ramsey Pkwy, 600 current students and 2,000 on waiting list
- **Legacy Christian Academy** - planned just outside of The COR; phase one will house 800+ students relocating from adjacent community; full build out will grow to 1,200+ students and include performing arts center, field house, ice arena and sports campus with fields and facilities

HIGHLIGHTS

- **Coborn's Grocery Store** - anchors approximately 100,000 SF of retail in The COR and provides full service grocery, liquor, fuel and pharmacy.
- Northstar Station
- VA Clinic
- US Highway 10 - highest traveled road in the state

ECONOMIC DEVELOPMENT

- **\$56.2 million gross permit valuation in 2103**
- **85 senior living units**
- **Over 30,000 SF medical clinic including new VA Outpatient Based Clinic**
- **Over 25,000 SF of retail**



THE CITY OF RAMSEY - THE COR

WELCOME TO THE COR

Where urban living meets the great Minnesota outdoors. Encompassing over 400 acres of residential, commercial, retail, educational and recreational venues, The COR provides a unique combination of social, and business environments. The COR is the Twin Cities' first and only mixed-use development on the new Northstar Commuter Line providing service from our covered parking facilities to downtown Minneapolis in thirty-five minutes. Situated in one of the fastest growing corridors in the Midwest, and along the only commuter train service in the state, this unique transit oriented development provides easy access to your home, work, and neighborhood services, all while situated at the gateway to the region's best natural resources.

OUR VISION

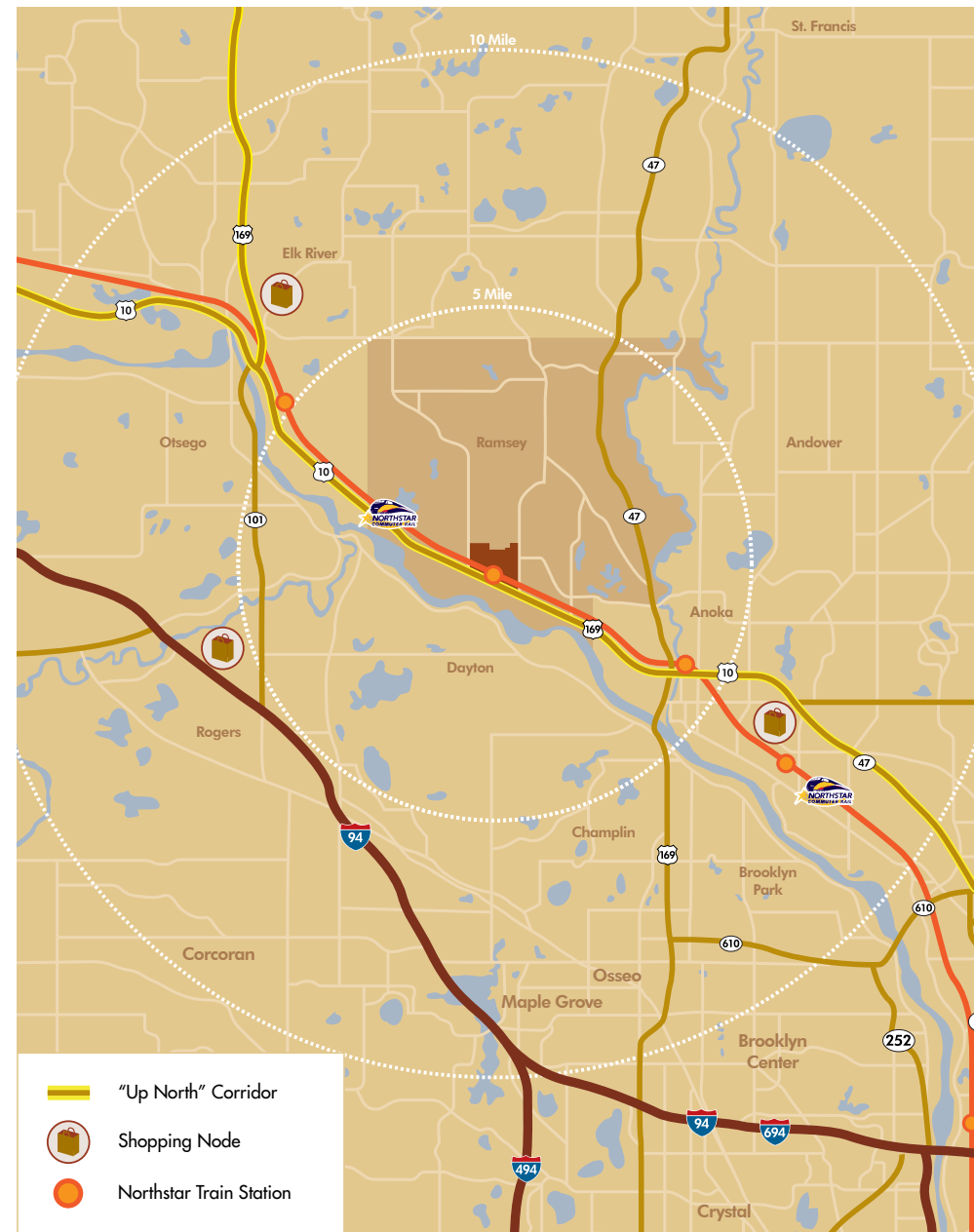
The COR offers residents and visitors a unique and exciting regional destination that combines urban living with a connection to the outdoors. The COR is a true transit oriented development providing residents work, play and living opportunities.

UNIQUE AND EXCEPTIONAL OPPORTUNITIES FOR DEVELOPERS

- Extensive infrastructure already in place, including streets, sidewalks, lighting, parking facilities and other amenities
- Potential for tax increment financing opportunities for future infrastructure investments

BROADBAND CONNECTIVITY

- The COR is part of an exciting new project by Anoka County which brought a core fiber loop through the project, and throughout the city. The \$13.3M project provides both broadband internet service and dark fiber capable of the highest level of service to the project, and its tenants. Inquiries from data centers to medical teleconference facilities have been received in The COR, and recognition of this tremendous infrastructure has put The COR in a position to continue attracting first-class tenants.



COR - CONCEPT PLAN



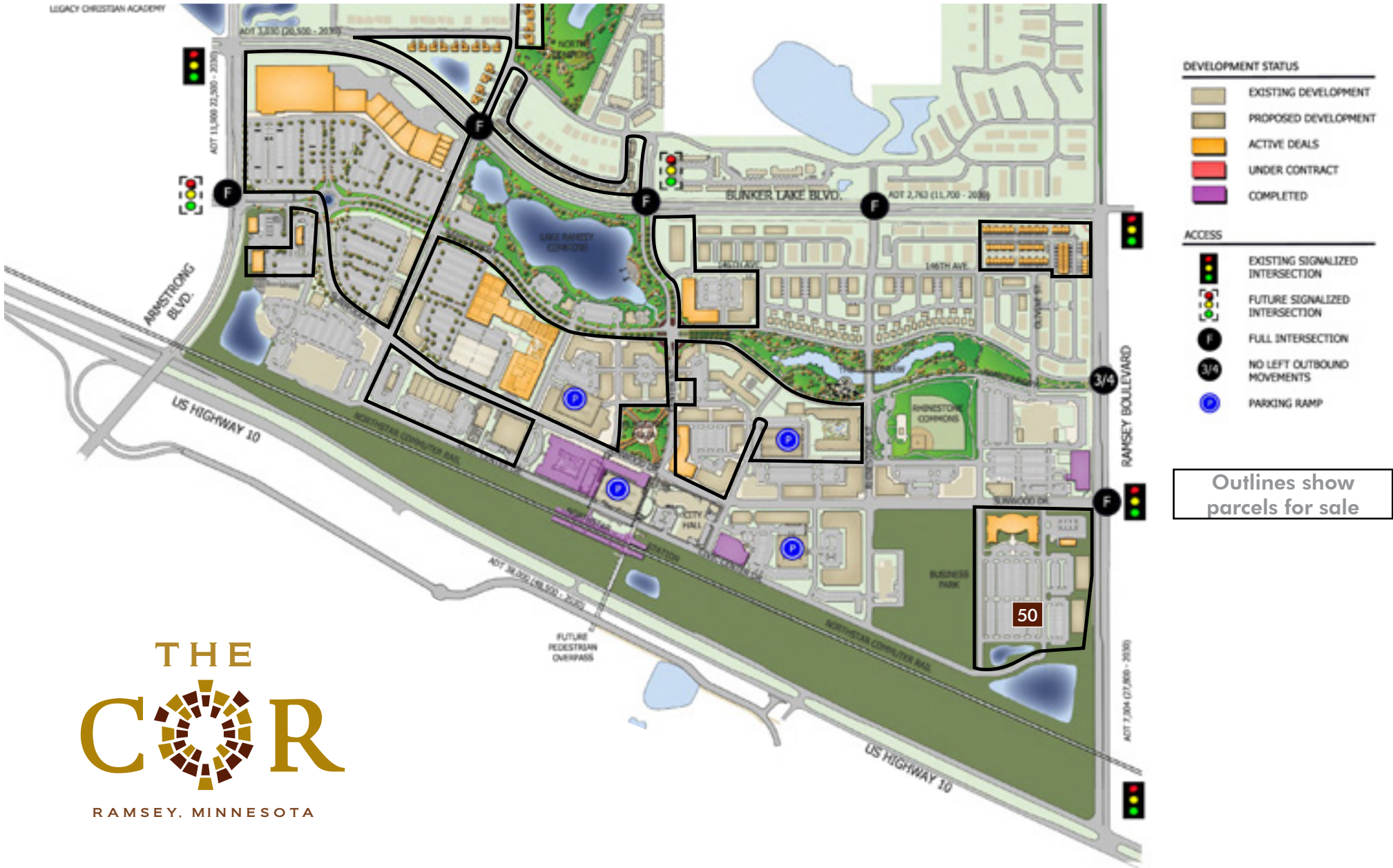
For More Information, Please Visit:

Ramsey City Profile
www.city-data.com/city/Ramsey-Minnesota.html

The COR
www.coratramsey.com

City of Ramsey
www.ci.ramsey.mn.us

COR - AVAILABLE PARCELS



For More Information, Please Visit:

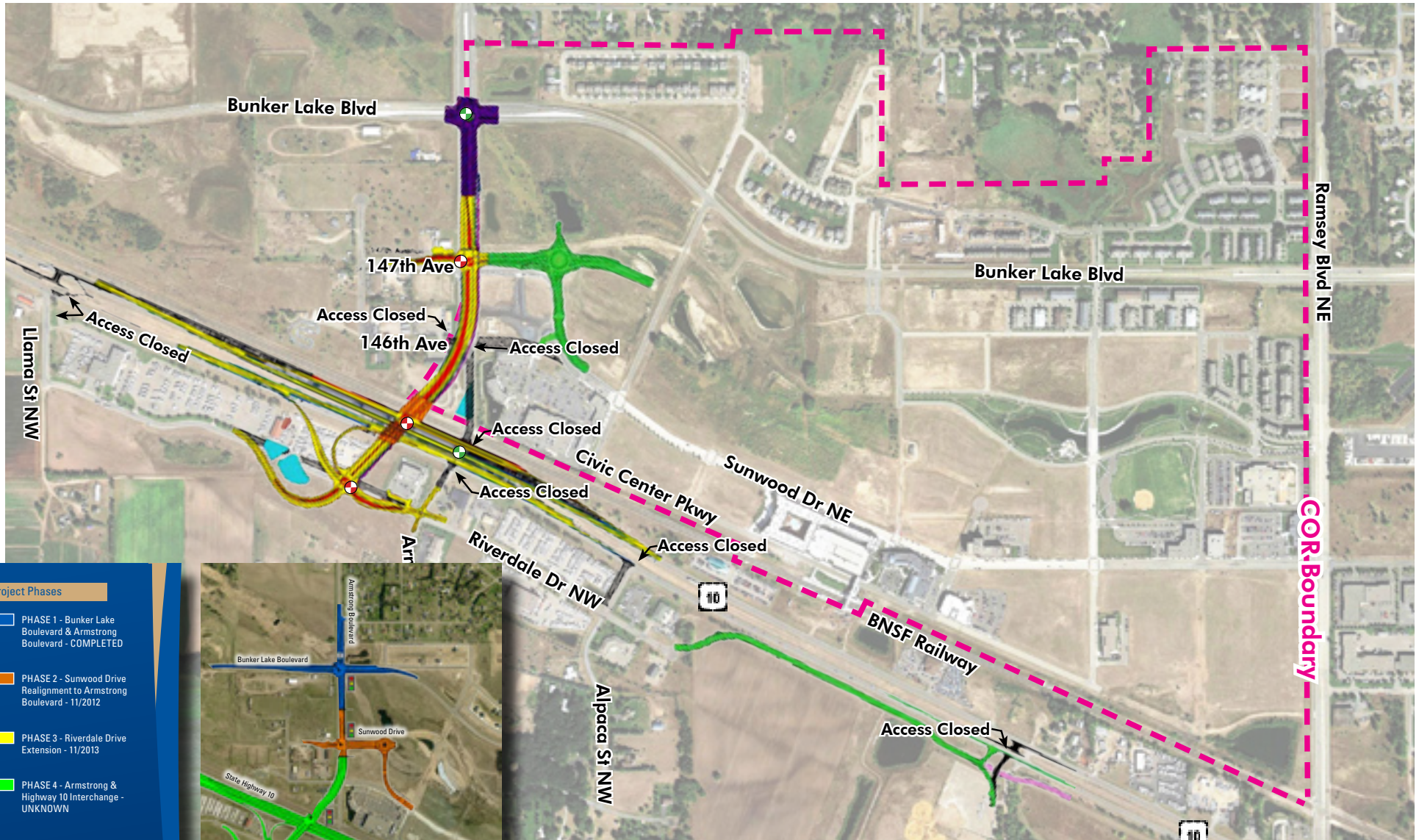
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The COR
www.coratramsey.com

City of Ramsey
www.ci.ramsey.mn.us

HWY 10/ARMSTRONG BLVD REALIGNMENT

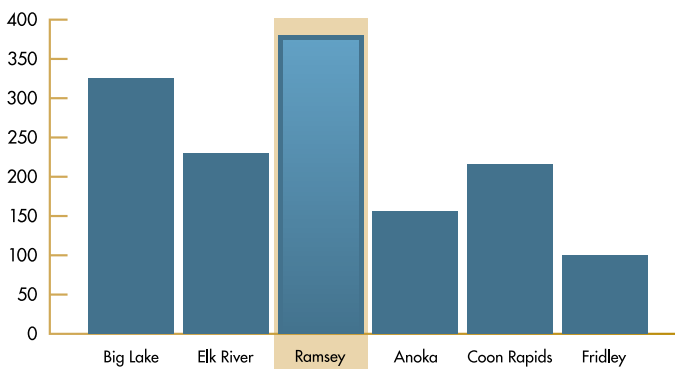
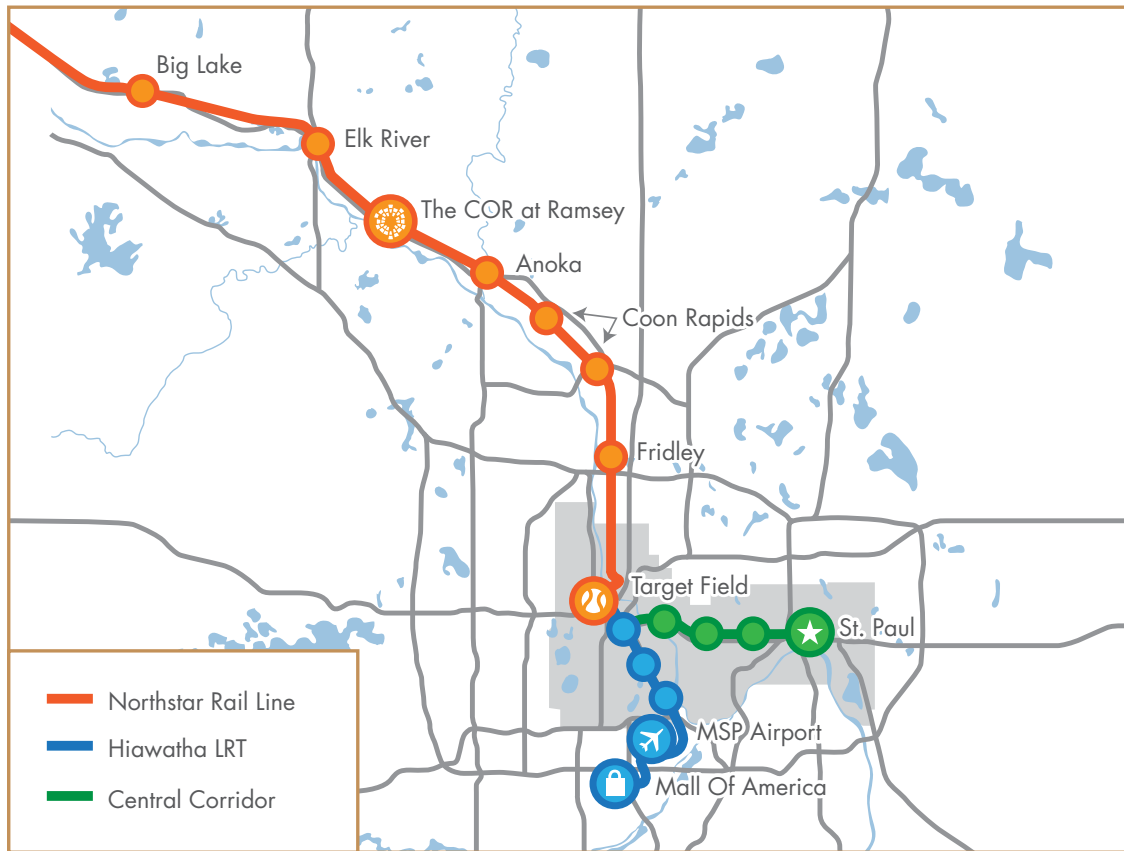
FUTURE FULL ACCESS INTERCHANGE



ROAD CONSTRUCTION TIMING

Pending MN State funding, construction expected to begin Fall 2014 with an 18-24 month construction period.

NORTHSTAR CORRIDOR STATION



DAILY RIDERSHIP AVERAGES
 2,400 RIDERS PER DAY
 WITH A TARGET OF 5,900
 RIDERS PER DAY BY 2030.



STATION SPOTLIGHTS

The Ramsey Rail Station is now open and is the newest stop on the Northstar Commuter Rail. With safe, convenient, affordable and reliable transportation to downtown Minneapolis, and connections to the Airport and Mall of America, this regional transit solution is a critical part of the transit services provided in The COR. It's the only station connected by skyway to a public parking ramp and is located in the center of The COR, Ramsey's new downtown development.

The \$13 million Ramsey Station investment is leveraging \$80 million in residential, retail and other investments in The COR. Rail service has also sparked new development around the station area, including the new Veterans Administration Clinic, Allina Medical Clinic, Falls Café, and Legacy Christian Academy.

Outside of downtown Minneapolis, six stations are located along the 40-mile corridor: Fridley, Coon Rapids, Anoka, Ramsey, Elk River, and Big Lake.

THE CITY OF RAMSEY - CONSTRUCTION & HOUSING

NEW CONSTRUCTION

- This past year marked both the completion and commencement of several new developments in Ramsey. Significant projects completed in 2013 include Northgate Performing Arts Center, Seasons of Ramsey townhomes and The Residences at The COR apartments.
- Northgate Performing Arts Center is a 500 seat state-of-the-art auditorium and worship center located in The COR, the City of Ramsey's dynamic new downtown. Season's of Ramsey is a 50 unit workforce townhome development located on the north end of The COR. The Residence at The COR is a 230 unity, high amenity, apartment complex located adjacent to the Ramsey Rail station.
- Major projects commencing in 2013 include Stoney River and Brookfield 4th Addition. Stoney River is a 72 unit assisted living and memory care development located at the intersection of Nowthen Blvd and St. Francis Blvd, adjacent to the Lord of Life Church Campus. Brookfield 4th Addition, is a new plat of 77 single-family residential lots located adjacent to the Trott Brook and Nowthen Blvd. Overall, 96 single family and 16 townhome units were constructed communitywide in 2013.

COMPLETED

Residence at The COR	230 apartments
Seasons of Ramsey	50 rental townhomes
Cullinan Rigging	10,000 SF expansion
Northgate Church	500 seat auditorium
Willy McCoy's	Outdoor Patio

UNDER CONSTRUCTION

Stoney River	72 unit assisted living
Seasons of Ramsey	10,000 SF expansion

UNDER REVIEW/APPROVAL

Molin Concrete	10,000 SF expansion
McDonald's	4,500 SF

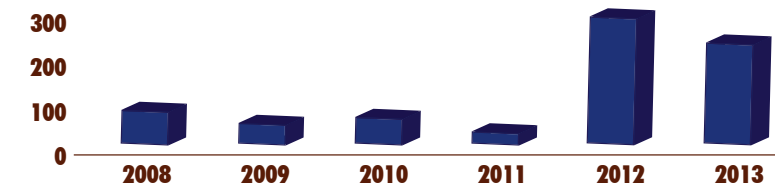


HOUSING

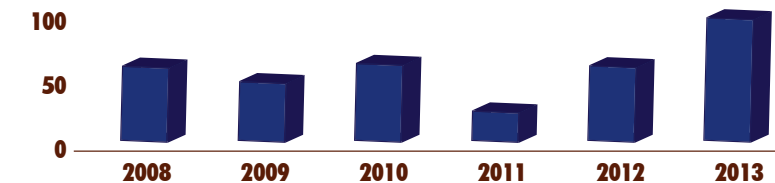
In 2013, new housing starts are up and foreclosures are down.

HOUSING	AVG
Average Home Value	\$234,400
% of homes built after 1990 (2010)	56%
% owner-occupied (2010)	91%
Townhomes/apartments (2010)	19%

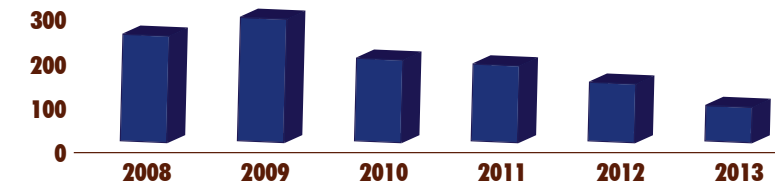
ALL HOUSING STARTS



SF HOUSING STARTS



FORECLOSURES



THE CITY OF RAMSEY - BUSINESS GROWTH

Ramsey is a great place to grow your business. In 2013, Ramsey witnessed the expansion of two prominent manufacturing businesses located in the city's business park: Diamond Graphics and Cullinan Rigging. Additionally, the City approved an expansion of Molin Concrete.

DIAMOND GRAPHICS - added 28,000 SF to their existing 60,000 SF facility- where they produce approximately 500,000,000 M industry cards per year. Diamond Graphics is a total solution card printer providing stored value, telecommunication, and direct marketing industry cards.

CULLINAN RIGGING & ERECTING - added 10,000 SF to their existing 40,000 SF facility and expect the need for additional space to continue. Cullinan has provided machinery moving and rigging services nationwide for 20 years.

MOLIN CONCRETE - expects to expand their 60,000 SF facility to 70,000 SF in 2014. Molin Concrete is a concrete product designer, manufacturer and contractor with interests in large and small scale commercial and residential industries.

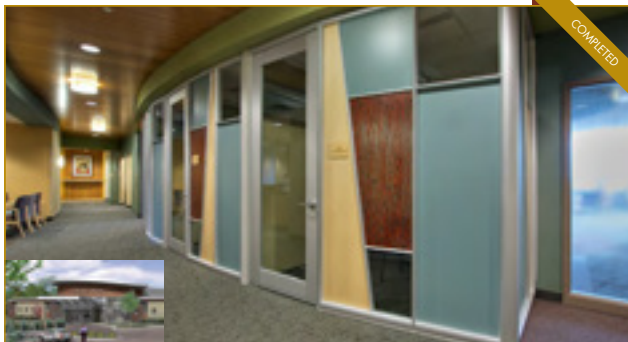
MANUFACTURING HOT SPOT

- Vision Ease Lens
- Diamond Graphics Printing
- Life Fitness
- Connexus Energy
- Cullinan Rigging & Erecting
- Ace Solid Waste

LABOR MARKET

- Anoka County Labor Force: 192,708
- Over 600 existing businesses and non-profit organizations in Ramsey
- **VA Clinic** - Opened in November 2011, the facility provides critical services to over 30,000 of our most honored citizens
- **Allina Clinic** - 30,000 square foot facility is the newest prototype in the Allina program featuring predominant architectural features; the general medicine facility also includes a sports medicine component

LARGEST EMPLOYERS	EMPLOYEES	SALES
Altron, Inc.	100-249	\$25 - \$75 M
Connexus Energy	250-499	\$25 - \$75 M
Vision-Ease Lens	250-499	Not Available
Anderson Dahlen Inc.	100-249	\$10 - \$25
Zero Zone Inc.	100-249	\$25 - \$75 M
Creative Banner	100-249	\$10 - \$25 M



ALLINA CLINIC



VA MEDICAL CLINIC



DRAW PARK & AMPHITHEATRE

THE CITY OF RAMSEY - DEMOGRAPHICS

TOP 4 CITY OF RAMSEY PRIZM SEGMENTS



COUNTRY CASUALS: 20%

Upscale Older without Kids; Age 45-65

There's a laid-back atmosphere in Country Casuals, a collection of older, upscale households that have started to empty-nest. Most households boast two earners who have well-paying management jobs or own small businesses. Today, these Baby-Boom couples have the disposable income to enjoy traveling, owning timeshares and going out to eat.



FAST-TRACK FAMILIES: 19%

Upscale Middle Age with Kids; Age 35-54

With their upscale incomes, numerous children, and spacious homes, Fast-Track Families are in their prime acquisition years. These middle-aged parents have the disposable income and educated sensibility to want the best for their children. They buy the latest technology with impunity. They take advantage of their rustic locale by camping, boating and fishing.



BIG FISH, SMALL POND: 13%

Upscale Older without Kids; Age 55+

Older, upper-class, college-educated professionals, Big Fish, Small Pond are often among the leading citizens of their small-town communities. These upscale, empty-nesting couples enjoy the trappings of success, including belonging to country clubs, maintaining large investment portfolios, and spending freely on computer technology.



NEW HOMESTEADERS: 13%

Upper Mid Younger with Kids; Age 25-44

Young, upper-middle-class families seeking to escape suburban sprawl find refuge in New Homesteaders, a collection of small rustic townships filled with new ranches and Cape Cods. With decent-paying jobs in white and blue-collar industries, these dual-income couples have fashioned comfortable, child-centered lifestyles; their driveways are filled with campers and powerboats, their family rooms with PlayStations.

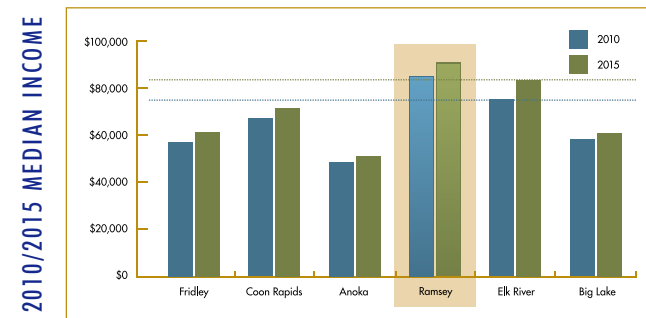
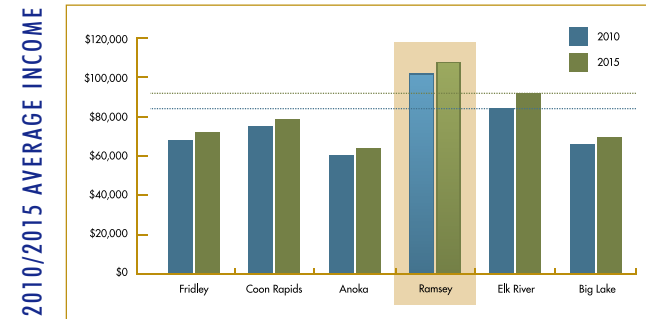
*Claritas PRIZM Segment Narratives - 2013

TRADE AREA DEMOGRAPHICS

POPULATION	1-MILE	5-MILE
2010 Census	1,637	52,826
2018 Projection	1,909	56,976
2013 Median Age	33	37

HOUSEHOLDS	1-MILE	5-MILE
2010 Census	646	19,156
2018 Projection	756	20,680
2013 Average HH Size	2.7	2.8

INCOME	1-MILE	5-MILE
2013 Est. Median HH Income	\$71,765	\$69,322
2018 Proj. Median HH Income	\$72,068	\$69,725
2013 Est. Average HH Income	\$82,492	\$81,172



THE CITY OF RAMSEY - EDA FINANCING TOOLS

The City of Ramsey has a number of financial tools available for economic development projects. Below is an overview of common economic development tools...

GAP FINANCING

- Ramsey Revolving Loan Fund (RLF)
- Minnesota Investment Fund (MIF)

SBA FINANCING

- Small Business Administration (SBA) Loans
- Small Business Administration (SBA) Loan Guarantees

PROPERTY TAX PROGRAMS

- Tax Abatement
- Tax Increment Financing (TIF)

PRIMARY FINANCING

- Private Primary Lending Lender and/or Owner Equity (no involvement from city)
- Industrial Revenue Bonds (IRB)



DISCLOSURE

Eligibility for financing tools is based on the merit of an individual project, compliance with specific program requirements and in many cases approval from the Ramsey EDA and City Council. The City Ramsey targets quality projects with high quality job growth. Typically, projects will require owner equity and/or private financing.

For More Information, Please Contact:

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For More Information, Please Visit:

Ramsey City Profile

www.city-data.com/city/Ramsey-Minnesota.html

Northstar Commuter Rail Line

www.metrotransit.org/northstar

The COR

www.coratramsey.com

City of Ramsey

www.ci.ramsey.mn.us

AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and/or related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. For example, this Memorandum may be received by our Affiliates, including CBRE Investors, Inc. or Trammell Crow Company. Those, or other, Affiliates may express an interest in the property described in this Memorandum (the "Property") may submit an offer to purchase the Property and may be the successful bidder for the Property. You hereby acknowledge that possibility and agree that neither CBRE, Inc. nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Property. In all instances, however, CBRE, Inc. will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a way that benefits any Affiliate to the detriment of any other offeror or prospective offeror, but rather will conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

CONFIDENTIALITY AGREEMENT

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

CBRE