

Future Business Park Process

1. Identify Need

Early 2013

- City is running low on space available in existing business parks. Outside of a couple challenged pieces, inventory has been nearly saturated in Ramsey. Direction received from EDA and City Council in early 2013 to investigate potential solutions. Due to the great recession, this issue has remained silent to-date, as the needs of expanding businesses have been filled by existing vacant industrial space.

2. Identify Potential Solution

2013/ Early 2014

- EDA reviewed six potential locations. With a public input process provided by the Planning Commission, the EDA/Council identified the area west of Armstrong Boulevard, on the north side of U.S. Highway 10 as the preferred location.

3. Develop Base Information Related to Development Costs

2015

- In order to have a competitive business park/ economic development program, the City's new business park needs to attain a development ready status. In other words, all "arterial/ trunk" public infrastructure and utilities need to be completed (to the edge of the business park).
- As a result, a public infrastructure feasibility analysis was completed by Bolton & Menk. This information sets a foundation for an "Economic Development Analysis" and future "policy discussions" (i.e. base input data was attained).

4. Develop Economic Development Analysis

2015

- Staff intends on contracting out an Economic Development Analysis to include the following items:
 - i. cost-benefit analysis (does this make sense for the City of Ramsey?)
 - ii. market analysis (is this viable in the marketplace?)
 - iii. comparison chart to other cities (what are other cities doing, including financing?)
 - iv. list of alternatives and recommendations (what options exist for moving forward?)

5. Policy Discussion

2015/ Early 2016

- The EDA and City Council will need to have a policy discussion regarding the follow items:
- Do we want to move forward with pursuing a new business park?
- If yes, how would we like to proceed?
 - i. should we be proactive with constructing arterial infrastructure?
 - ii. should we own land or place an option to purchase land?
 - iii. what should the relationship be with third party property owners?
 - iv. how much land should be targeted now, and in the future?
 - v. if the City gets involved, what is the funding source?
 - vi. what is our targeted timeline?
 - vii. are we willing to provide incentives?

6. Take Action/Implementation

2016