

Ramsey EDA Dashboard: 08/18/2015

FUNDS & ACCOUNTS

EDA Fund	\$	795,000
<i>Utilized for project costs associated with EDA initiatives. Examples include property acquisition, site preparation, demolition, professional services, other.</i>		
Revolving Loan	\$	291,500
<i>Fill financing gap between project costs and private debt financing Typically, low or even zero interest rate; entices recruitment and expansion in Ramsey.</i>		
Anoka Country HRA	\$	994,034
<i>All purpose redevelopment and economic development dollars OMC redevelopment targeted (\$200-\$500K), Future Biz Park?</i>		
Sub Total	\$	<u>2,080,534</u>

ASSETS (future land proceeds)

Nordvick Property #45, 1.43 Acres (147th/Armstrong)	\$	436,036
<i>Purchased for by City for \$800,000, \$600,000 from EDA fund. Listed for \$10 psf (\$622,908) Building demolition and site clean up, EDA Fund (23,550).</i>		
Industrial Park Property #28, .95 Acres (Basalt/Bunker)	\$	61,950
<i>Purchased for by City for \$211,200 in 2006, 11% of proceeds must payback CDBG County Currently listed by CBRE for \$105,000</i>		
Industrial Park Property #37, 4.14 Acres (Ramsey/Jasper)	\$	315,000
<i>Purchased for by City for \$XXXXX in XXXX. Proceeds will go back to TIF Account #1 Currently listed by CBRE for \$450,000</i>		
Former Bookstore Property #40, 1.23 Acres, Dolomite/Hwy 10	\$	150,500
<i>Purchased for by City for \$XXXXX in XXXX. Proceeds are open to EDA use (w/Council approval) Currently listed by CBRE for \$215,000</i>		
Former Amoco Station Property #08, 1.01 Acres, Hwy 47/142nd	\$	123,200
<i>Purchased for by City for \$XXXXX in XXXX. Proceeds will go back to XXXXXX. Currently listed by CBRE for \$176,000</i>		
Sub Total	\$	<u>1,086,686</u>

ANNUAL EDA BUDGET

Miscellaneous Operating Supply	\$	10,750
<i>Primary Fund for EDA events and miscellaneous costs. Examples Include expo, golf tournament, networking event, business of the years costs.</i>		
Miscellaneous Professional Services	\$	45,000
<i>Primary fund to supplement EDA initiatives with professional services. Examples: site investigation, ED consulting, Financial consulting, site concepts.</i>		
Marketing (starting in 2016)	\$	3,500
Sub Total	\$	<u>59,250</u>