

M E M O

Date: January 6, 2017
To: Pat Brama-City of Ramsey Community
Development Director
From: Brian Pankratz, CBRE
Subject: City of Ramsey Location for Stone Brook
Academy
cc: _____

Patrick

As part of the proposed Stone Brook development, I would support the Outlot B or the pads known as Parcel 42. The desire to create and continue retail development seems to be the focus of the City Council and the residents of Ramsey. The Stone Brook +/-10,000 SF daycare reviewed all the potential options within the COR and chose the 1 acre Outlot B location as their preferred choice.

For Outlot B I understand there are utilities installed adjacent to the site from prior development work that has some impact on layout/development. In my opinion Yolite is not a necessary access road for the development but I am looking at it from a real estate perspective and not policy. It will be key that Stone Brook and other users have access directly off of Sunwood. The location has existing utility service needed from what I understand for development. The parcel 42 parcels are contiguous to other retail creating synergy and right off of Armstrong providing better signage rights.

Stone Brook Academy has had numerous meetings with CBRE and City staff on potential locations, fees, development issues, and approval process.

The pricing at \$3 PSF seems low but to encourage development feel the City moves forward with a slight increase to \$3.50-4 PSF. They will make up the cost difference over time through building fees, property taxes, additional amenities to serve the COR/Ramsey, and provide new families with a service that is currently not available in the immediate area.

The remaining land east of the proposed daycare will leave a small land parcel that could be used for a small retail or office building or pocket park as options.

M E M O

Date: January 19, 2017
To: Pat Brama-City of Ramsey Community
Development Director
From: Brian Pankratz, CBRE
Subject: Stone Brook Academy Adjacent Land Parcels
cc: _____

Patrick

As part of the proposed Stone Brook development, there will be the two remaining parcels on the west of +/-3 acres and on the east of +/-0.50 acres. The remaining land pieces both have some issues including infrastructure costs for the smaller piece (will they be responsible for road costs?) and the 3 acres with a well on it.

This overall parcel has drawn interest in the past from housing developers due to the incentives from government agencies for the proximity to the Northstar Rail. The larger piece could still handle a multifamily building to take advantage of the adjacent retail and Northstar line creating the walkability that is popular now. Additional uses could include retail or medical office/office.

The smaller parcel could be a small retailer or office user like medical, law firm, or accountant. In addition the smaller parcel could also be a good location for a pocket park that is popular in urban design right now.

The COR design standards with on street parking, no onsite water ponds, and zero lot lines will eliminate some issues on either of the lots related to lot size, parking, and setbacks.