

**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.