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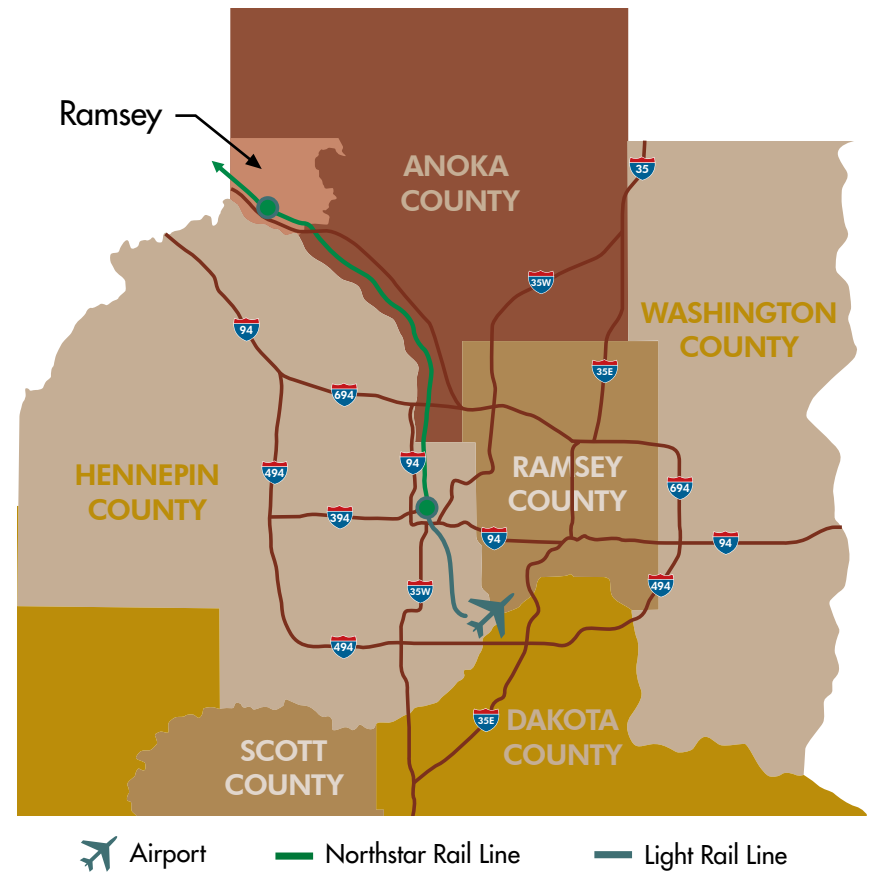
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EXECUTIVE SUMMARY

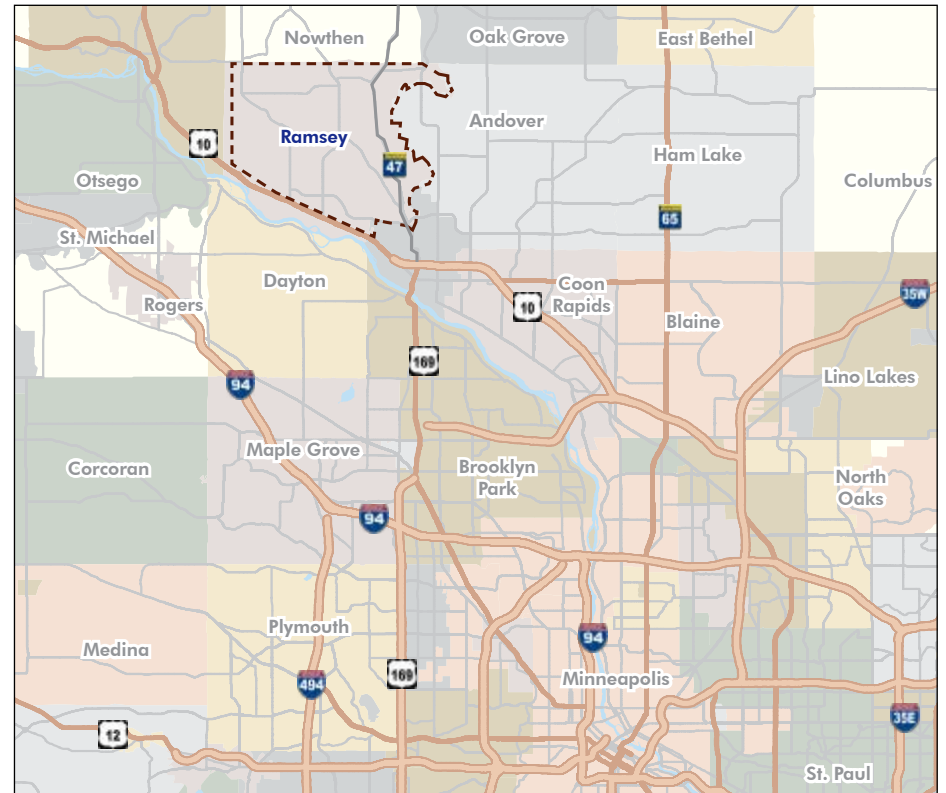
CITY OF RAMSEY OVERVIEW

Ramsey is a northwestern Twin Cities suburb in Anoka County with an estimated 2015 population of 25,580., and is the second-fastest growing city in Anoka County. 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.

As of the census of 2010, there were 23,668 people, 8,033 households, and 6,484 families residing in the city of Ramsey. The population density was 821.5 inhabitants per square mile (317.2/km²). There were 8,302 housing units at an average density of 288.2 per square mile (111.3/km²).

There were 8,033 households of which 43.9% had children under the age of 18 living with them, 67.6% were married couples living together, 8.5% had a female householder with no husband present, 4.6% had a male householder with no wife present, and 19.3% were non-families. 13.7% of all households were made up of individuals and 3% had someone living alone who was 65 years of age or older. The average household size was 2.95 and the average family size was 3.24.

The median age in the city was 34.9 years. 28.7% of residents were under the age of 18; 7.8% were between the ages of 18 and 24; 29.4% were from 25 to 44; 27.4% were from 45 to 64; and 6.7% were 65 years of age or older. The gender makeup of the city was 50.3% male and 49.7% female

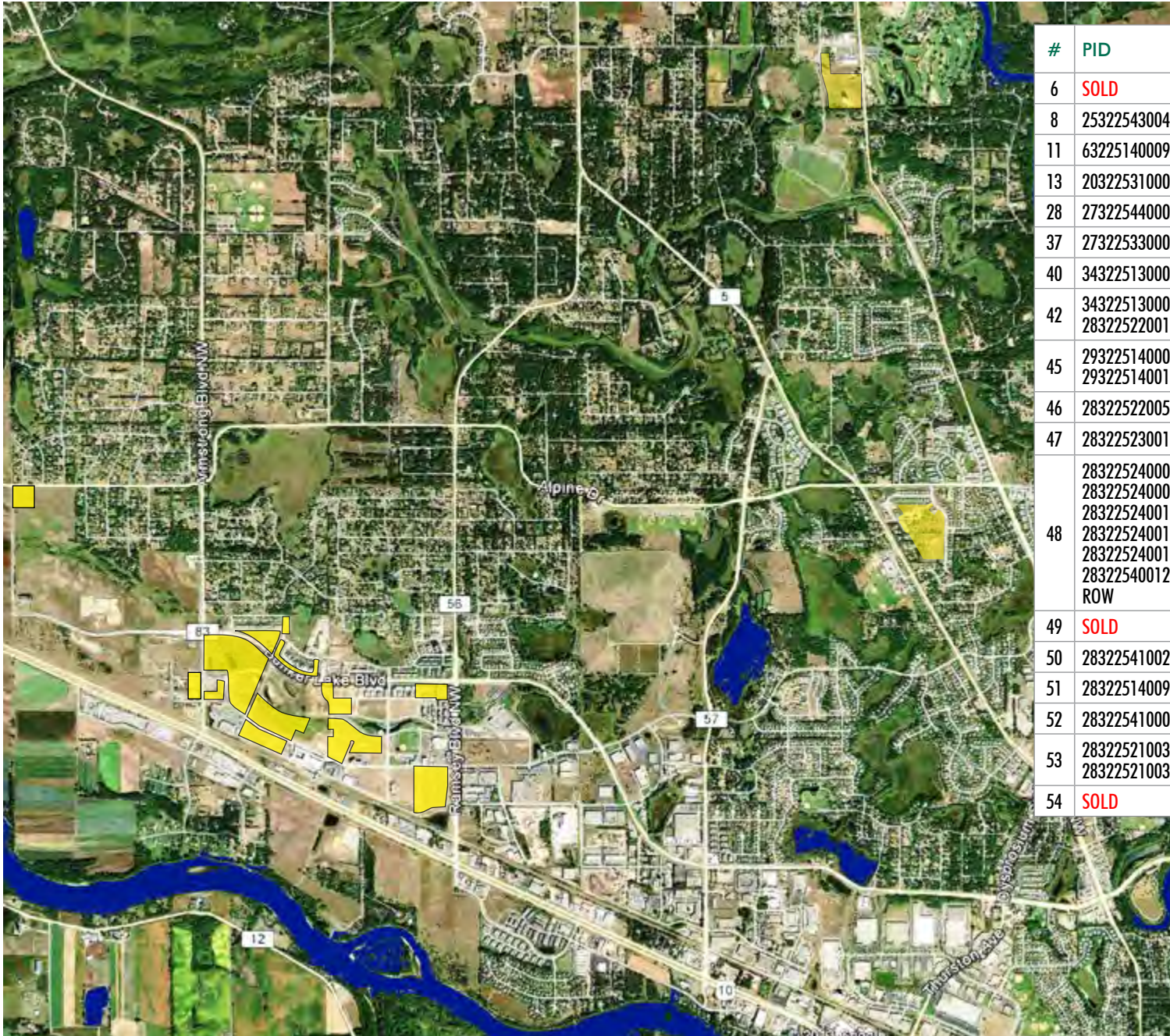


30 minutes to Downtown Minneapolis (±22 miles)

DEMOGRAPHICS, LIVABILITY, WORKFORCE

- 2015 Population 25,580
- Median Household Income: \$83,115
- Anoka County Labor Force: 194,170
- Manufacturing hub: 33% of businesses in Ramsey; second highest percentage in Anoka County
- Nearly 1,300 businesses & non-profit organizations; more than 6,000 jobs
- Top Minneapolis Suburb for young couples (movoto.com, 2015)
- Home to the Game Fair, The Draw Event Series, and Happy Days
- 565 acres of parkland and extensive trail system
- 15% of Ramsey is protected wetland

PARCEL LISTINGS



#	PID	ACRES	LAND USE	LIST PRICE
6	SOLD			
8	253225430043	1.01	Commercial	\$153,985
11	63225140009	6.75	Residential	\$256,800
13	203225310003	4.11	Residential	\$164,000
28	273225440003	0.95	Commercial	\$82,764
37	273225330006	4.14	Office	\$450,000
40	343225130005	1.23	Commercial	\$215,000
42	343225130005 283225220013	2.61	Commercial	\$1,365,000/\$12 PSF
45	293225140009 293225140010	2.88	Mixed	\$10/SF
46	283225220058	30.9	Commercial	\$6,730,000
47	283225230010	4.94	Mixed	\$1,075,932/\$5 PSF
48	283225240009 283225240009 283225240011 283225240010 283225240013 28322540012 ROW	20.00	Mixed	\$3,485,000
49	SOLD			
50	283225410020	13.34	Commercial	From \$6 PSF
51	283225140094	4.30	Residential	\$350,000
52	283225410009	4.96	Residential	\$450,000
53	283225210035 283225210030	7.38	Residential	\$210,000
54	SOLD			

Click on any numbered box to open the brochure for that parcel

THE CITY OF RAMSEY - FACTS

OVERVIEW

- Second-fastest growing City in Anoka County
- U.S. HWY 10, State Highway 169, State Highway 47 and Northstar Commuter Rail (linking to MSP) access
- Manufacturing hub (33% of businesses in Ramsey)
- 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

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
 - Ramsey Blvd @ Hwy 10: 44,000 VPD
 - Armstrong Blvd @ Hwy 10: 39,000 VPD

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www.ci.ramsey.mn.us

THE CITY OF RAMSEY - CONSTRUCTION & HOUSING



THE CITY OF RAMSEY - CONSTRUCTION & HOUSING

RESIDENTIAL DEVELOPMENT PATTERNS

2012, 295 total housing units

Single Family, 57 units

Townhomes, 8 units

Multi Family, 230 units

2013, 234 total housing units

Single Family, 96 units

Townhomes, 66 units

Multi Family, 72 units

2014, 66 total housing units

Single Family, 66 units

Townhomes, 0 units

Multi Family, 0 units

2015, 290 total housing units

Single Family, 83 units

Townhomes, 39 units

Multi Family, 168 units



MAJOR ACTIVE DEVELOPMENTS

- Single-family Construction – GS Land/ Harvest Estates PLAT, up to 44 lots located in east central Ramsey.
- Single-family Construction –Lennar Homes/ Woodlands PLAT, up to 85 lots located in central Ramsey.
- Townhome Construction –D.R. Horton/ The Station PLAT, up to 77 units located in The COR.



THE CITY OF RAMSEY - BUSINESS GROWTH

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: 194,170
- 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 dominant architectural features; the general medicine facility also includes a sports medicine component

LARGEST EMPLOYERS	EMPLOYEES
Life Fitness	457
Vision Ease Lens	349
Connexus Energy	250
Anderson Dahlen Inc.	175
Zero Zone Inc.	174

BUSINESS PARKS

The City of Ramsey is proud to be a pro-economic development community. This is not only demonstrated by a rich history of successfully developing business parks, it is demonstrated by the commitment to the future of economic development within the community. The City has placed an emphasis on encouraging economic development within the Council strategic plans, EDA workplans, and Comprehensive Plan.

Both the City of Ramsey and the City of Anoka share a large business park spanning across 1,000 acres of land. This business park includes various office, warehouse, assembly, and a wide-variety of manufacturing users. Nearly 10,000 jobs have been created by this business park. The City of Ramsey and Anoka share a major economic engine that serves not only the Twin Cities, but also the national and global market place.

The City of Ramsey will consider moving forward with a new 93-acre greenfield business park located just northwest of the new full-access grade-separated Armstrong Boulevard/U.S. Highway 10 Interchange in April 2016. The new business park has 25 acres of land shovel-ready today.



THE CITY OF RAMSEY - DEMOGRAPHICS

CBRE DEMOGRAPHIC BRIEF

RAMSEY CITY CENTER

	1 Mile	3 Miles	5 Miles	10 Miles
POPULATION				
2016 Population	2,493	23,952	50,866	252,652
2021 Population	2,679	25,575	53,433	265,483
2010 Population	2,259	21,908	47,789	236,800
2000 Population	1,933	16,998	40,581	200,404
Percent Pop Change: 2010 to 2016	10.4%	9.3%	6.4%	6.7%
Percent Pop Change: 2016 to 2021	7.5%	6.8%	5.1%	5.1%
AGE				
2016 Median Age	37.7	37.0	37.8	37.9
2016 Average Age	37.5	36.6	37.5	37.5
HOUSEHOLDS				
2016 Households	891	8,094	18,110	90,502
2021 Households	969	8,687	19,114	95,240
2010 Households	784	7,368	16,897	84,665
2000 Households	626	5,373	13,501	68,453
Percent HH Change: 2010 to 2016	13.5%	9.9%	7.2%	6.9%
Percent HH Change: 2016 to 2021	8.8%	7.3%	5.5%	5.2%
Average Household Size	2.8	2.9	2.8	2.8
INCOME				
2016 Median Household Income	\$78,781	\$83,624	\$79,169	\$78,267
2016 Average Household Income	\$87,403	\$95,434	\$91,266	\$92,347
2016 Per Capita Income	\$31,224	\$32,251	\$32,494	\$33,079
HOUSING UNITS				
2016 Housing Units	915	8,341	18,757	94,083
2016 Occupied Housing Units	891	8,094	18,110	90,502
2016 Vacant Housing Units	24	247	647	3,580
2016 Owner-Occupied Housing Units	843	7,420	15,525	75,960
2016 Renter-Occupied Housing Units	48	674	2,585	14,542
EDUCATION				
2016 Population Age 25 and Over	1,667	15,545	33,618	166,878
High School thru Associates	1,144 68.6%	10,387 66.8%	22,454 66.8%	107,522 64.4%
Bachelor's Degree	301 18.1%	3,238 20.8%	6,816 20.3%	36,265 21.7%
Graduate Degree	105 6.3%	1,075 6.9%	2,366 7.0%	14,266 8.5%
PLACE OF WORK				
Total Businesses	27	627	1,564	8,672
Daytime Employment (Total Employees)	65	6,154	15,654	100,660

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CBRE DEMOGRAPHIC BRIEF

RAMSEY CITY CENTER



NAME	LATITUDE	LONGITUDE
1 RAMSEY CITY CENTER	45.2611	-93.45

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 of Ramsey targets quality projects with high quality job growth. Typically, projects will require owner equity and/or private financing.

THE CITY OF RAMSEY - THE COR

THE COR

The COR (Center of Ramsey) is the City of Ramsey's downtown development. This 400 acre development is a true, transit oriented and walkable, urban development. The COR is centered on U.S. Highway 10/ U.S. Highway 169 and the Northstar Rail (Ramsey Station). This mixed use development is home to a long list of successful projects including residential, retail, office, recreation, government facilities, and much more!

The COR, known formerly as Ramsey Town Center, was purchased by the City of Ramsey in 2009. About 130 acres of land is available for development in The COR today; about 90 acres is City-owned. Located directly adjacent to The COR is 90 acres of additional land available for commercial (retail) development.

RECENT MAJOR ACTIVITY

1. Rental apartments – 121 units of market rate apartments being developed by PSD LLC in The COR, near The Draw Park and Amphitheatre. Construction is underway, completion is anticipated for winter 2016.
2. Rental apartments - 47 units of workforce housing being developed by Common Bond Communities in The COR, near The Ramsey Northstar Commuter Rail Station. Construction is underway, completion is anticipated for fall 2016.
3. Casey's Convenience Store – 4,500 square foot convenience retail store completed by Casey's Retail Company, near Ramsey Boulevard/ Sunwood Drive. Construction is completed, operations began in January of 2016.
4. Quick Service Restaurant – 4,500 square foot restaurant to be developed by McDonald's USA LLC in The COR, near the new Armstrong Interchange. Construction anticipated for completion in 2017.






5. Armstrong Blvd Interchange – new full-access grade-separated interchange, intersection of U.S. Highway 10 and Armstrong Boulevard. Final completion set for summer 2016.
6. Townhomes – 15 units of town homes completed in 2016, 77 additional units under review for platting by D.R. Horton within The COR, near The Draw Park & Amphitheatre.
7. Renovation – Coborn's completed a half-million dollar remodel and upgrade to their convenience and liquor spaces in late 2015. Coborn's is 60,000 square

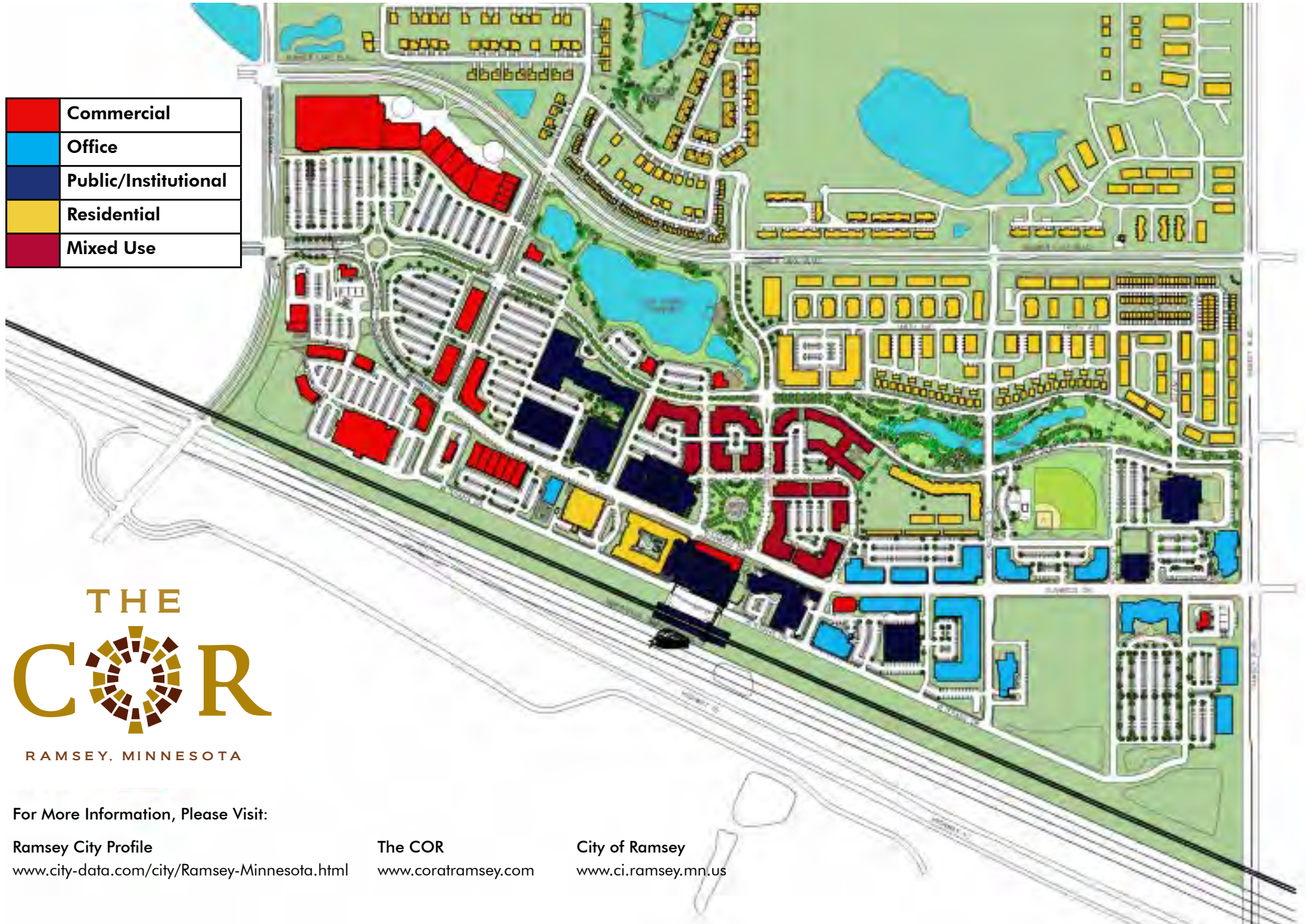
PRE-2015 COR PROJECTS INCLUDE:

- 95,000 square foot Coborn's anchored multi-tenant retail center, over 90% occupancy
- PACT Charter School (K-12)
- Ramsey Municipal Center (60,000 square feet)
- Veterans Affairs Outpatient Clinic (40,000 square feet)
- Ramsey Office Plaza (80,000 square feet), over 90% occupancy
- Midwest Medical Examiner's Office
- NAU County Insurance Office (42,000 square feet)
- Northgate Church & Community Performing Arts Center (500 seats)
- Allina Medical Clinic (25,000 square feet)
- 230-unit luxury apartment complex (Residence at The COR)
- \$3M The Draw park & amphitheater
- Ramsey Rail Station: connected to covered 800 stall parking ramp by skyway with service to Minneapolis
- Various single family and townhome developments totaling several hundred households



COR CONCEPT PLAN

	Commercial
	Office
	Public/Institutional
	Residential
	Mixed Use



THE
COR
RAMSEY, MINNESOTA

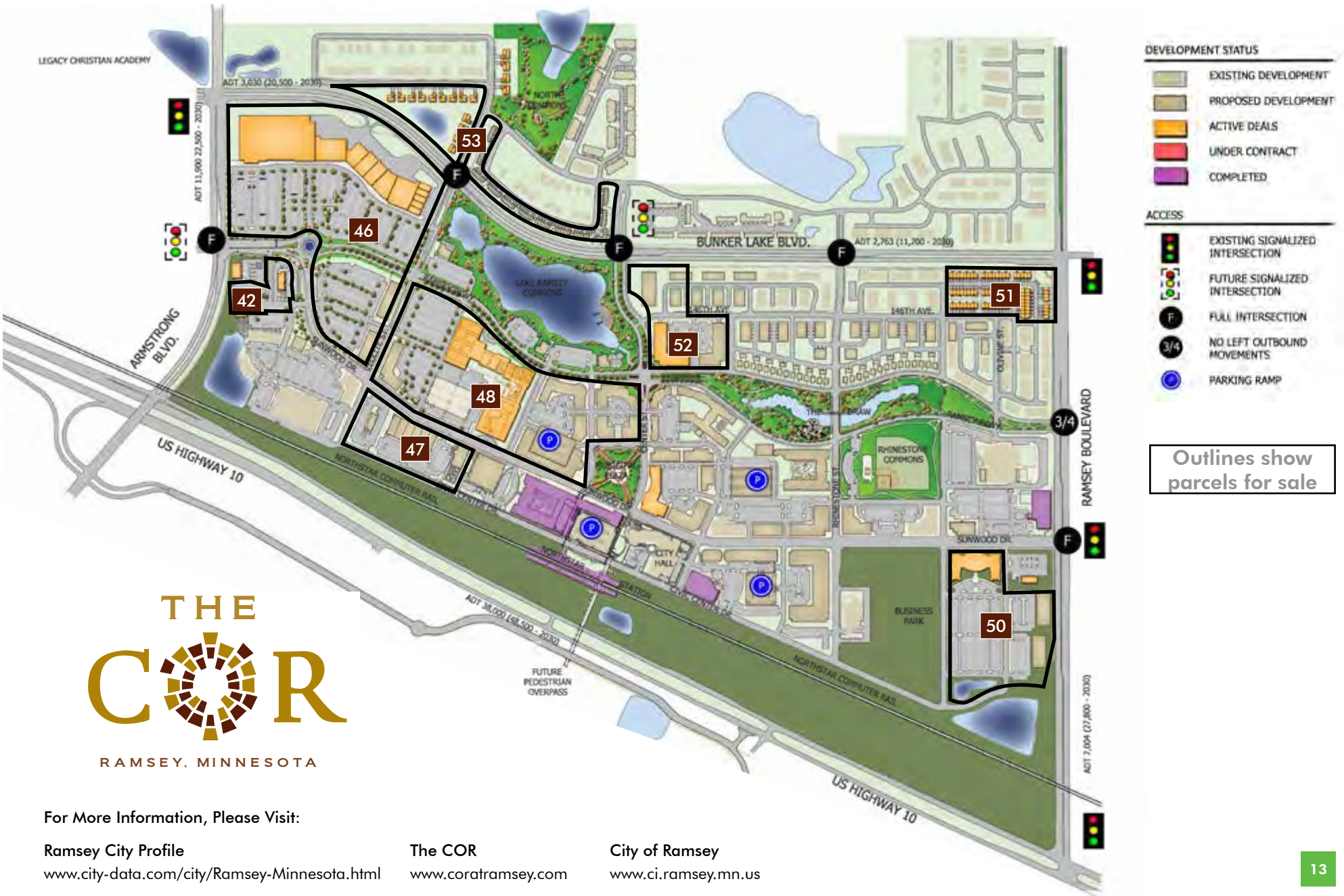
For More Information, Please Visit:

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:

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

The COR
www.coratramsey.com

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

HWY 10/ARMSTRONG BLVD REALIGNMENT

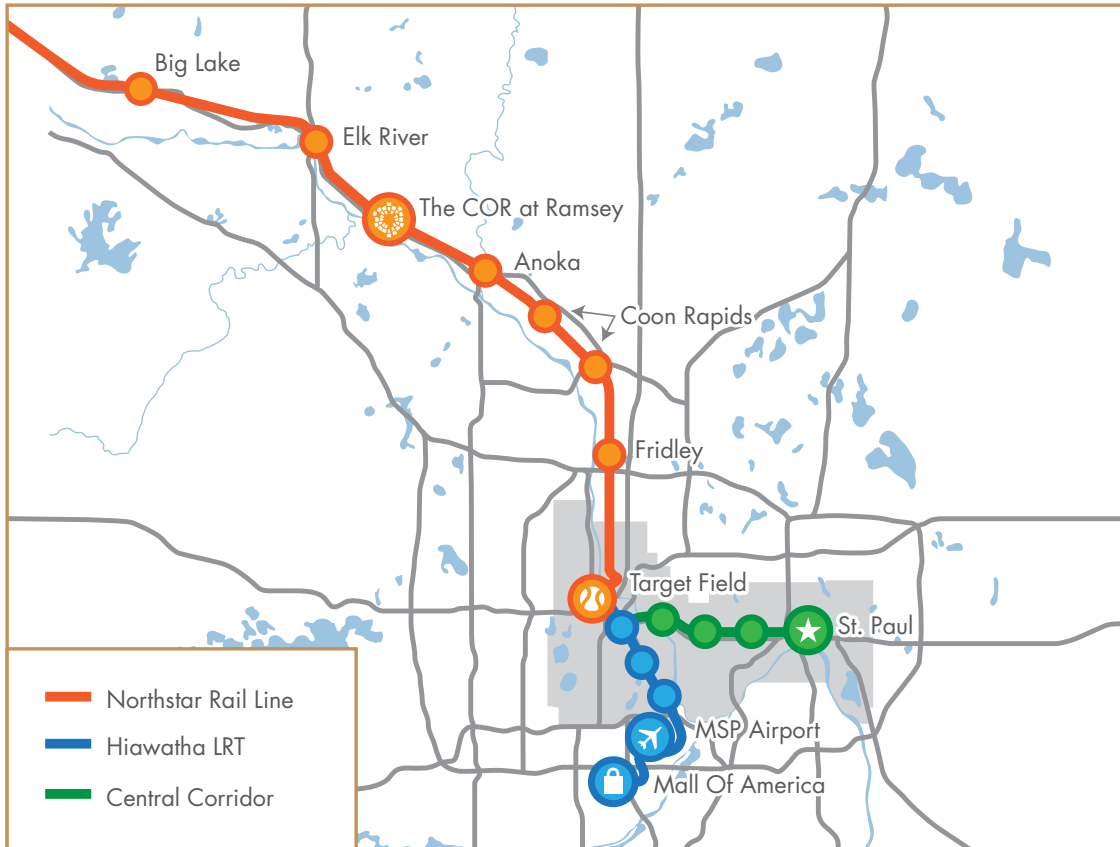
NEW FULL ACCESS INTERCHANGE - COMPLETED 2015/2016



ROAD CONSTRUCTION TIMING

Construction of the Armstrong Interchange has been completed. Additionally, there is a large Hwy 10 Access Planning Study under way to improve the safety and flow of Hwy 10. Hwy 10 is already a tremendous asset to the community but its positive impact will continue to grow with improvements to the corridor between Anoka, Ramsey and Elk River.

NORTHSTAR COMMUTER RAIL



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.



DAILY RIDERSHIP
AVERAGES 2,539 RIDERS
PER DAY WITH A TARGET
OF 5,900 RIDERS PER
DAY BY 2030.

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, seven stations are located along the 40-mile corridor: Target Field in Minneapolis, Fridley, Coon Rapids/Riverdale, Anoka, Ramsey, Elk River, and Big Lake. Another 3 stations are proposed in St. Cloud, Becker and Coon Rapids/Foley.

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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

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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.

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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.

