

**City of Ramsey**  
**Agenda**  
**Economic Development Authority (EDA)**  
**Thursday, May 9, 2019**  
**7:30 am**  
**Council Chambers, 7550 Sunwood Drive NW**

- 1. Call to Order**
- 2. Approve Agenda**
- 3. Approve Minutes**
  1. Approve Meeting Minutes for April 11, 2019
- 4. EDA Business**
  1. Consider Second Amendment to Purchase Agreement for Greenway Terrace 2; Case of AEON Ramsey 2 LLC (portions may be closed to the public)
  2. Review Real Estate Management Strategy for City Owned Land
  3. Receive 2019 Business Expo Summary
  4. Discuss 2019 Business Appreciation Day Event
  5. Select 2019 Business of the Year
- 5. Member/Staff Input**
- 6. Adjournment**

**Economic Development Authority (EDA)**

**3. 1.**

**Meeting Date:** 05/09/2019

**Submitted For:** Sean Sullivan, Community Development

**By:** Wendy Schlueter, Community Development

**Title:**

Approve Meeting Minutes for April 11, 2019

**Purpose/Background:**

Purpose: The purpose is to approve the meeting minutes for the EDA meeting held the prior month.

Background: The meeting minutes are attached for review and approval.

**Notification:**

**Observations/Alternatives:**

**Funding Source:**

**Recommendation:**

Approval of April 11, 2019 EDA meeting minutes

**Action:**

Motion to approve April 11, 2019 EDA meeting minutes

**Attachments**

April EDA Minutes

**Form Review**

<b>Inbox</b>	<b>Reviewed By</b>	<b>Date</b>
Sean Sullivan	Wendy Schlueter	04/15/2019 03:25 PM
Sean Sullivan	Sean Sullivan	05/02/2019 12:04 PM
Tim Gladhill	Tim Gladhill	05/02/2019 04:04 PM
Form Started By: Wendy Schlueter		Started On: 04/15/2019 02:09 PM
Final Approval Date: 05/02/2019		

**ECONOMIC DEVELOPMENT AUTHORITY  
CITY OF RAMSEY  
ANOKA COUNTY  
STATE OF MINNESOTA**

The City of Ramsey Economic Development Authority (EDA) conducted a regular meeting on Thursday, April 11, 2019, at the Ramsey Municipal Center, 7550 Sunwood Drive NW, Ramsey, Minnesota.

Members Present:     Chairperson Jim Steffen  
                          Member Shang Berg  
                          Member Brian Burandt  
                          Member Glen Hardin  
                          Member Dominic Kanaventi  
                          Member Mark Kuzma  
                          Member Chris Riley

Members Absent:     None

Also Present:         Sean Sullivan, Economic Development Manager  
                          Associate Planner Erik Maass  
                          CBRE Vice President Brian Pankratz  
                          City Planner Chloe McGuire Brigl

**1.     CALL TO ORDER**

Chairperson Steffen called the Economic Development Authority meeting to order at 7:32 a.m.

**2.     APPROVE AGENDA**

Motion by Member Hardin, seconded by Member Burandt, to approve the agenda.

Motion carried. Voting Yes: Chairperson Steffen, Members Hardin, Burandt, Berg, Kanaventi, Kuzma, and Riley. Voting No: None. Absent: None.

**3.     APPROVE MINUTES**

**3.01:   Approve Meeting Minutes Dated February 14, 2019**

Motion by Member Riley, seconded by Member Kuzma, to approve the February 14, 2019, minutes as presented.

Motion carried. Voting Yes: Chairperson Steffen, Members Riley, Kuzma, Berg, Burandt, Hardin, and Kanaventi. Voting No: None. Absent: None.

Chairperson Steffen welcomed the newest member of the EDA, Shang Berg.

Member Berg introduced herself to the group, noting that she has a background in real estate and has lived in Ramsey for seven years.

#### **4. EDA BUSINESS**

##### **4.01: Appoint Chairperson and Vice Chairperson**

Economic Development Manager Sullivan presented the staff report.

Member Riley nominated Jim Steffen for the position of Chairperson.

Motion by Member Riley, seconded by Member Hardin, to appoint Jim Steffen as Chairperson of the Economic Development Authority through March 31, 2020.

Motion carried. Voting Yes: Members Riley, Hardin, Berg, Burandt, Kanaventi, and Kuzma.  
Voting No: None. Absent: None. Abstain: Chairperson Steffen.

Member Hardin nominated Brian Burandt for Vice Chairperson.

Motion by Member Hardin, seconded by Member Kanaventi, to appoint Brian Burandt as Vice Chairperson of the Economic Development Authority through March 31, 2020.

Motion carried. Voting Yes: Chairperson Steffen, Members Hardin, Kanaventi, Berg, Burandt, Kuzma, and Riley. Voting No: None. Absent: None.

##### **4.02: Consider Purchase Agreement for 6590 141<sup>st</sup> Avenue NW; Case of MDBNK, LLC (All Seasons Garage Door)**

Economic Development Manager Sullivan presented the staff report. The property has been vacant and off the tax rolls since 2006. The proposed project would secure a future for an existing and growing Ramsey business. Although the company is unwilling to commit to a future building and timeline to construct it, there is a possibility that it could happen. Construction of the parking lot and connecting sidewalk will improve the conditions of the site. Based on these factors, staff is recommending approval of the Purchase Agreement and to enter into a Right of Re-Entry Agreement with MDBNK, LLC for roughly .95 acres of City owned land located at 6590 141<sup>st</sup> Avenue NW, subject to City Attorney review and approval.

Mark Northfield, owner of All Seasons Garage Door, stated that they moved the business from Coon Rapids to Ramsey four years ago and love the community and business climate. He noted that the business has grown 40 percent since moving to Ramsey and has been able to increase the number of employees as well. He noted that they are looking for future expansion opportunities while transitioning to their succession planning, where their children will eventually take over the company. He stated that they do need additional parking at this time for employees and will expand that function first. He was unsure of the size and location of the building they would need in the future, or when they would want to build. He asked that requirements not be placed

on the size or timing of that future building. He stated that while they do not have specific expansion plans, they do know it is coming and want to be able to plan ahead.

Member Kuzma congratulated the business for their success and planning for the future. He asked if the business would be responsible for the curb cut.

Mr. Northfield replied that the business would be responsible for that.

Economic Development Manager Sullivan stated that when the parking is expanded, there are requirements within the purchase agreement that requires the current parcel and the additional parcel be combined and it would include a site plan.

Chairperson Steffen asked the likelihood that a future expansion would occur.

Mr. Northfield stated that since moving to Ramsey four years ago, the business has expanded by 40 percent. He stated that the business has a tremendous customer base that continues to be loyal and growing. He stated that the likelihood is very good that they will expand to a new building.

Chairperson Steffen asked how the employees would gain access from a new parking lot.

Mr. Northfield explained how the access would be provided from the new parking lot area which included the construction of a sidewalk from the parking lot to the existing building.

Chairperson Steffen asked if the expansion would be built on the existing fenced outdoor storage area to attach to the existing building in the future.

Mr. Northfield stated that they would be open to different options in the future. He confirmed that the new parking area would only be parking and would not include outside storage.

Chairperson Steffen referenced the right of re-entry relating to the construction of a building, and confirmed that the applicant would like that clause removed. The right of re-entry would remain in force for construction of the parking lot within a year. He asked if there is language that the applicant would be comfortable with that would ensure that a building is constructed one day.

Mr. Northfield replied that he is unsure what the economy would be in the future and he would not want to be forced into a decision that could impact the business.

Chairperson Steffen asked if the applicant would be comfortable with the right of re-entry set at five years and if the building is not constructed, the City could purchase that land back at the same price and lease the parking area to the business.

Mr. Northfield stated that he would like ownership of the land. He stated that the building cost would be \$750,000 to \$1,000,000 and he would not want to put that constraint on his children to have to build within five years. He stated that there are many elements in the air at this time in terms of needs and design and would simply like the ability to purchase the land and the City to have the ability to grow.

## **RECESS AND RECONVENE**

Motion by Member Hardin, seconded by Member Burandt, to recess the meeting into Closed Session at 7:47 a.m.

Motion carried. Voting Yes: Chairperson Steffen, Members Hardin, Burandt, Berg, Kanaventi, Kuzma, and Riley. Voting No: None. Absent: None.

The meeting reconvened to Open Session at 8:08 a.m.

### **4.02: Consider Purchase Agreement for 6590 141<sup>st</sup> Avenue NW; Case of MDBNK, LLC (All Seasons Garage Door) (Continued)**

Economic Development Manager Sullivan summarized that during the closed session the EDA discussed land negotiation strategy and negotiation parameters.

Chairperson Steffen stated that City staff will continue negotiations with the applicant.

### **4.03: Review Site Concept and Recommendation for Public Hearing for Delta ModTech**

Economic Development Manager Sullivan presented the staff report. He stated that staff recommends that the EDA recommend to the City Council to call for a public hearing for the modification to the Development Program for Development District No. 1 and the proposed establishment of TIF District No. 17: Delta ModTech. The Planning Commission reviewed the project from site plan layout and land use perspective and the consensus was positive, recommending to move forward in the process.

Evan Shiebout, Delta ModTech, stated that they have been an actively growing company and continue to grow. He noted that they currently have three properties in Coon Rapids and would like to consolidate under one roof in Ramsey. He stated that the layout has been designed to support the current needs and would also include future expansion opportunity for manufacturing and office space.

Chairperson Steffen asked if this is the only site being considered.

Mr. Shiebout stated that they looked at many other sites in surrounding communities including Coon Rapids. He confirmed that they have been working with the City for some time and this is the only option they are pursuing at this time and they have put a significant amount of time and planning into this.

Member Kuzma referenced the northern boundary of the property and asked if that would be included in the greenway.

Economic Development Manager Sullivan stated that there is an area along the north lot boundary that is identified in the greenway corridor. He noted that the greenway corridor would be addressed during the site plan process by the Planning Commission.

Chairperson Steffen asked if there is information on a financial ask.

Economic Development Manager Sullivan stated that based it is approximately a \$15,000,000 project and that there was a request for \$1,500,000 in TIF financing in the business assistance application. He noted that analysis would be done to determine the need for assistance, potential TIF, to address the “But For” test and to review the rate of return.

Member Riley stated that this is not City owned land and therefore a different request than the previous and would not require a city purchase agreement.

Economic Development Manager Sullivan confirmed that the action requested today would be to ask the City Council to call for a public hearing to consider creating a TIF district and awarding a business subsidy.

Chairperson Steffen asked for additional information on what Delta ModTech does.

Mr. Shiebout provided additional information on what the business does and how it has evolved.

Motion by Member Burandt, seconded by Member Hardin, to recommend to City Council to call for a public hearing for the modification to the Development Program for Development District No. 1 and the proposed establishment of TIF District No. 17: Delta ModTech.

Motion carried. Voting Yes: Chairperson Steffen, Members Burandt, Hardin, Berg, Kanaventi, Kuzma, and Riley. Voting No: None. Absent: None.

**4.04: Consider Purchase Agreement with Knoll Properties, LLC (Portions may be closed to the public)**

Economic Development Manager Sullivan presented the staff report. He recommended approval of the Purchase Agreement as presented.

Mr. Dave Knoll provided background information on previous expansions, noting that the 100,000 square foot expansion was expected to last five to seven years but only lasted one year. He stated that they would like to build this new facility across the street from their existing business for efficiency and to provide the business with the space it needs to keep up with the demand of its customers.

Member Riley stated that this is exactly what the City would want to see on this land and it would help an existing Ramsey business expand.

Chairperson Steffen states that there seems to be a trend this morning with existing businesses doing well and wanting more space. He asked if the public works facility would be dependent on these proceeds.

Member Riley stated that the space needed for the public works facility has been determined and therefore this land is available. He stated that although the proceeds could be put towards the public works facility, the facility is not dependent on the sale of this land.

Member Hardin referenced the Purchase Agreement and noted that CBRE is listed on the PA.

Economic Development Manager Sullivan stated that would be amended to remove CBRE. He noted that CBRE lists most other sites in the City but this site was not one of those.

Chairperson Steffen noted that this request does not include a business subsidy request.

Motion by Member Hardin, seconded by Member Kanaventi, to recommend to City Council to approve the Purchase Agreement with Knoll Properties, LLC, contingent upon final review and amendments from the City Attorney.

Motion carried. Voting Yes: Chairperson Steffen, Members Hardin, Kanaventi, Berg, Burandt, Kuzma, and Riley. Voting No: None. Absent: None.

#### **4.05: Review Concept Plan for Zeolite/Bunker Townhomes; Case of Lennar**

City Planner McGuire Brigl presented the staff report. The EDA is asked to provide the applicant with high-level feedback on the use and whether or not to move forward with an official application and request for a Purchase Agreement. The Planning Commission was supportive of this development north of Sunwood Drive as presented, but was not supportive of medium density/townhomes south of Sunwood Drive.

Chairperson Steffen asked if the applicant was open to decreasing the size of the project in response to the Planning Commission comments.

City Planner McGuire Brigl confirmed that based on Planning Commission comments, the townhomes south of Sunwood Drive were removed from the revised concept plan by Lennar that was reviewed with staff this week.

Member Riley stated that he was happy to see the change on the plan. He noted that it is rare that residents want to see more residential properties in The COR; they are asking for more restaurants and retail. He agreed that the original concept would not have matched well with the resident desires and City vision for the area but believes that this concept is a better fit.

Member Kuzma stated that this parcel of land seems to be low and at one point there was mention of a fair amount of fill that would be needed.

City Planner McGuire Brigl stated that official numbers have not been discussed but the applicant is aware that fill will be needed.

Chairperson Steffen referenced the Sunwood Drive connection shown and asked if that was always a planned extension.

City Planner McGuire Brigl confirmed that an extension was always planned and noted that when the official application is submitted, they will work with Anoka County to determine proper alignment.

Chairperson Steffen asked if the remnant parcel to the northwest would still support commercial/retail development.

Economic Development Manager Sullivan confirmed that parcel was large enough to support commercial/retail development. He stated that the intent today was to obtain input and identify any potential issues before the applicant continues to move forward. He stated that he would anticipate a purchase agreement coming forward in the future.

#### **4.06: Review Strategy for Listing City-Owned Land for Sale**

Economic Development Manager Sullivan presented the staff report. He reviewed the recommendation to continue to list the industrial listings (Sites 28, 37, and 55) and consider adding 6b (water tower #3 remnant site in Elmcrest District – 167<sup>th</sup> Ave/Highway 47) and 11 (former gas station on Highway 47); to retain CBRE for all other listing types; and on parcels that CBRE is retained, language should be added into the contract that reduces or eliminates commission on prospects that originate with staff.

Member Hardin noted that this topic has been discussed on multiple occasions. He noted that after reviewing the information in the case, over \$200,000 has been paid in commissions to CBRE and those funds could better be spent in the City. He recommended that the City take over marketing of all the remaining lots for sale. He believed it to be a disservice to the taxpayers to pay out fees to CBRE, as many of the land sales are being made to businesses already in the City.

Member Berg asked and obtained background information on the marketing and services that CBRE provides. She asked how the marketing would be done if CBRE is not used, as capturing the right buyers is a large percentage of marketing.

Member Hardin noted that the properties would continue to be listed on MNCAR by utilizing the partnership with Anoka County rather than CBRE.

Member Kuzma stated that while he understands the opinion of bringing the marketing inhouse, that would limit the reach of marketing to the local businesses, whereas CBRE has a national reach. He noted that the housing numbers for Ramsey continue to increase and having CBRE onboard as an agent is a benefit to help the retail area in The COR and he would support retaining their services.

Member Riley agreed that the residents are looking for commercial and retail opportunities and CBRE has exposure in that area for The COR. He stated that there are situations in the past where CBRE has been paid commission for land sales that they were not involved in and believed that this hybrid option presented by staff would be a solution to that problem. He explained that if City staff obtains the lead, a reduced or no commission would be paid to CBRE. He agreed that the expertise of CBRE is needed.

Member Burandt stated that he agrees that the value of taxpayer dollars needs to be realized. He stated that he would support either bringing the sales inhouse or ensuring that CBRE would not be paid for commissions that they did not earn.

Chairperson Steffen stated that he has not heard from staff that they can handle all the listings inhouse. He stated that price is what you pay and value is what you get. He asked if the commission for CBRE is the right number and if the value obtained in return is equal. He explained that the City can put up a sign and list properties on MNCAR but is there value provided by CBRE beyond that. He asked the value and services that would be provided by CBRE moving forward. He also referenced a large case that was closed and asked the value that CBRE brought.

Mr. Pankratz stated that the properties are listed on MNCAR and additional listing opportunities such as Costar-Loopnet and others. He noted that cross selling is also an element. He explained that someone may call on a property in Lakeville and CBRE may provide opportunities that fit those parameters in Ramsey for that client as well. He used the example of Lennar, which the EDA considered on today's agenda, and explained how CBRE was able to bring that client into Ramsey and market that site.

Chairperson Steffen asked, and received confirmation that the commission earned is the same across all parcels. He stated that perhaps there would be an option to have a different commission dependent on valuation of the property.

Mr. Pankratz stated that there are options to have different commission rates.

Member Hardin stated that if the City took over marketing, there is nothing that would preclude CBRE from bringing in a client for property and therefore that option would not be lost. He explained that any broker could bring a client into Ramsey and receive commission.

Economic Development Manager Sullivan stated that staff could complete the listing/marketing efforts, but that would take time to implement and would be an increased load on staff capacity. He noted that signs, maintenance, online listings and brochures would all be required. He was unsure how much time and staff capacity would be needed to implement 100% of the listing/marketing in house. He stated that his recommendation would bring some properties in house for listing/marketing, while still leaving other properties to CBRE. He believed that CBRE has done a great job and noted the City met with a retail developer with interest in a retail site the previous week. He stated that this developer was not a developer that staff had previously identified.

Member Kuzma stated that he feels that if staff were to take on this type of marketing efforts that would place a huge burden on staff, as that would basically add a real estate division. He stated that the City does not want to be developers and wants to sell the property.

Chairperson Steffen asked the reasoning that some industrial properties are City listed.

Economic Development Manager Sullivan provided background information. He stated that there is a difference between industrial properties as compared to commercial/retail in The COR in terms of how it's marketed. He explained that there is much more assistance and marketing required for commercial and retail buyers. He noted that Mr. Pankratz has been telling the City's story for many years and is good at it.

Mr. Pankratz provided additional background on the three industrial parcels.

Member Riley stated that staff has indicated their comfort level in representing the industrial sites.

Chairperson Steffen stated that five years ago the City went through an RFP process and CBRE was chosen. He asked at what point the City would want to revisit that to ensure that it is obtaining the right services, pricing and value. He stated that he would hope that if that route is chosen, CBRE would end up as the top option again.

Member Kuzma stated that he was a member of the City Council when the RFP process was originally done for the City real estate listings. He stated that the City is on the cusp of being able to recognize the great work that has been done by CBRE. He would like to keep that relationship going and let CBRE continue to capitalize on the heavy lifting that has been done to get the City to this point.

Economic Development Manager Sullivan stated that he does not feel there is enough time to complete an RFP process between now and the time the contract expires on July 31, 2019 and does not recommend going out for one now. He noted that if that route is chosen, perhaps it could be done in one year. He stated that the five percent commission is a reasonable rate and comparable to market rate.

Member Berg confirmed that five percent is actually pretty low.

Chairperson Steffen asked for the terms of expiration.

Mr. Pankratz stated that the current contract expires on July 31, 2019 and could be renewed for six months or a shorter term if desired. He explained that a 30 day out clause could be added.

Chairperson Steffen suggested that a group meet with staff to develop criteria to determine what could be marketed by staff and what could be marketed by CBRE.

Member Riley stated that it appears Staff has included this approach in its recommendation of, as staff has thought about what they could represent and what CBRE should represent.

Mr. Pankratz used the example of the water tower site and provided background information on the thought process and discussion that occurred to determine the appropriate listing. He noted that he has discussed those listings with staff.

Chairperson Steffen stated that only two additional properties are proposed to be listed with the City rather than CBRE.

Economic Development Manager Sullivan stated that some parcels within The COR have multiple PID's and therefore count as multiple listings but in essence are only one site. He noted that additional properties in The COR could be pulled out for specific areas, such as housing, retail or office uses if desired.

Member Berg stated that selling real estate involves relationships and she was unsure that Anoka County staff or City staff would have that knowledge or time. She stated that commercial development is very complex as you have to bring the buyer in and explain the process.

Economic Development Manager Sullivan added that currently Anoka County has one staff person for the all the economic development activities for the county. He stated that Jacquell Hajder, ACRED, does a great job for the county and he works well with her. He stated that currently the City has Mr. Pankratz and his network, along with Anoka County which casts a broader marketing net.

Chairperson Steffen asked if there has been feedback on the additional contract language regarding commission.

Economic Development Manager Sullivan asked for feedback on the language.

Mr. Pankratz stated that he has had discussions with staff on this language. He stated that there is a way to create the language that would eliminate the grey area and to reduce commission when warranted. He noted that often he is working with a client that he refers to talk to staff about specific site needs. He agreed that there is an option to develop the language.

Economic Development Manager Sullivan summarized the comments he heard from the EDA today to possibly eliminate additional parcels from the CBRE listing and to work with Mr. Pankratz on developing language that regarding the reduction of commission for non-CBRE leads on CBRE listed property. He stated that he would want the proposed contract recommendation to be made by the EDA, however the ultimate decision would be made by the City Council. He stated that he will work on draft contract language and bring forward a proposal to the EDA that could address the issues discussed today. He noted that if additional amendments are needed, that could happen between now and July.

#### **4.07: Receive Update and Feedback on City Marketing Materials**

Economic Development Manager Sullivan presented the staff report. He welcomed input related to the updated marketing materials.

Chairperson Steffen asked how and when the materials would be used.

Economic Development Manager Sullivan stated that the material would be shared through different methods, depending on the audience and situation. He noted that the presentation materials could be tailored to a specific prospect. The information could be in print, electronic, online or on a laptop. He emphasized the flexibility and the ability to update as needed.

Member Kuzma stated that it seems that some of the information in the marketing materials was developed for a previous proposal to Amazon. He indicated that the City Amazon proposal was well done.

Economic Development Manager Sullivan stated that he was not a part of that Amazon proposal submittal.

Member Kanaventi stated that this material is very clear and possesses the necessary information for an audience reading it.

Member Hardin suggested updating some of the photos used specifically referencing the cover photo in the background.

Economic Development Manager Sullivan noted that is exactly the type of input he is looking for. He welcomed all members of the EDA sending additional input via email. He stated that the audience for the marketing material would be to bring in retail, industrial, and housing developers. He continued to review the revisions for the map, noting that the wall map would replace the dated map in The COR room at City Hall.

Member Riley stated that perhaps certain areas should be highlighted and identified as proposed industrial or proposed residential, identifying users or development sizes.

Chairperson Steffen referenced areas on the south side of Highway 10 and suggested that those areas be identified and highlighted as well.

Economic Development Manager Sullivan zoomed into the map and noted that the traffic counts would be updated as information becomes available.

Member Burandt asked if showing the potential bridge crossing to Dayton would be beneficial for marketing.

Economic Development Manager Sullivan stated that it was a good idea and that he would look into that. He wanted to be sure that City Council is comfortable showing that alignment as there is still discussion with the property owners.

Member Kanaventi suggested highlighting and labeling the Connexus solar array as well.

**5. MEMBER / STAFF UPDATE**

Economic Development Manager Sullivan reported that the Business Expo was held the previous weekend noting that at least 600 people were in attendance with over 60 exhibitors. He noted that 400 City of Ramsey bags were distributed and there has been very positive feedback on the event and the new venue. He confirmed that staff intends to book the same venue for the next year. He reported that in May he will be attending the ICSC conference in Las Vegas. This conference is the largest retail conference in the nation. He noted that CBRE staff and Mr. Rob Hardy will also be at the event and together with the City they could show a united front to potential retailers. He stated that he has been working with Mr. Hardy to book specific meetings with retailers at the event.

**6. ADJOURNMENT**

Motion by Member Hardin, seconded by Member Burandt, to adjourn the meeting.

Motion carried. Voting Yes: Chairperson Steffen, Members Hardin, Burandt, Berg, Hardin, Kanaventi, Kuzma, and Riley. Voting No: None. Absent: None.

The regular meeting of the Economic Development Authority adjourned at 9:55 a.m.

Respectfully submitted,

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Sean Sullivan  
Economic Development Manager

ATTEST:

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Wendy Schlueter  
Economic Development Administrative Assistant

Draft by Amanda Staple  
*TimeSaver Off Site Secretarial, Inc.*

**Economic Development Authority (EDA)**

**4. 1.**

**Meeting Date:** 05/09/2019

**By:** Sean Sullivan, Community  
Development

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**Title:**

Consider Second Amendment to Purchase Agreement for Greenway Terrace 2; Case of AEON Ramsey 2 LLC (portions may be closed to the public)

**Purpose/Background:**

**Purpose:**

Review request to extend/amend purchase agreement for AEON Ramsey 2 LLC to January 13, 2020.

**Background:**

AEON (Greenway Terrace) constructed a 54 unit affordable housing project that has now opened in the COR. The Developer has entered into a purchase agreement to buy and develop the land adjacent to Phase 1 and complete Phase 2 of the project.

On June 14, 2017, the City of Ramsey entered into a Purchase Agreement to sell Outlot A, Greenway Terrace, to AEON Ramsey 2 LLC for \$123,368. The City received \$10,000 in earnest money which is now non-refundable. The term of the agreement was until October 13, 2018. An option to extend closing for up to two 90 day periods was included in paragraph 17.1 and required deposit of an an additional \$10,000 in non refundable earnest money.

On May 22, 2018, AEON Ramsey 2 LLC and the City of Ramsey executed the Purchase Agreement First Amendment. The City of Ramsey received an additional \$10,000 in non-refundable earnest money. The terms of this agreement state that Closing on the property must occur on or before October 13, 2019. There is no reference to extending the Closing date in the First Amendment.

To date, the City has received \$20,000 in non-refundable earnest money from AEON Ramsey 2 LLC from the original purchase agreement and the first amendment. Please note that the actual draft Second Amendment is not yet attached to this case. The EDA is being asked to review the general terms of the amendment for recommendation to the City Council. A full draft will be presented to the City Council for approval or denial.

**Notification:**

N/A

**Observations/Alternatives:**

On April 18, 2019, AEON sent an email requesting that the City of Ramsey consider another extension/amendment to the Purchase Agreement First Amendment to move the Closing date out to to accomodate for the Minnesota Housing Application process. AEON is submitting a grant application to Minnesota Housing that is due on June 3, 2019 with a preliminary application due on May 17, 2019. The Minnesota Housing application requires that the purchase agreement extend past the award date which is November 21, 2019. The current purchase agreement terminates on October 13, 2019. Further discussion with AEON has indicated that the request for the extension/amendment would be to January 13, 2020 and would include an additional \$10,000 in non-refundable earnest money.

Due to the short request of a 90 day extension, Staff is comfortable recommending the purchase price remain at \$123,368. However, if another extension beyond that date were requested, Staff would recommend opening negotiations, including the land price, earnest money amount and all terms of the purchase agreement. AEON Ramsey 2 LLC is comfortable with the proposed terms.

**Funding Source:**

This item would be covered under normal staff duties.

**Recommendation:**

Staff recommends approving a Second Amendment to the Purchase Agreement with AEON Ramsey 2, LLC to extend the closing date until January 13, 2020, including an additional \$10,000 in non-refundable earnest money. All other terms, including the purchase price are to remain the same.

**Action:**

Motion to recommend to the City Council to approve the Second Amendment to Purchase Agreement with AEON Ramsey 2, LLC to extend the closing date until January 13, 2020, including an additional \$10,000 in non-refundable earnest money. All other terms, including the purchase price are to remain the same.

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**Attachments**

PA AEON Ramsey 2 LLC

PA AEON Ramsey 2 LLC First Amendment

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**Form Review****Inbox**

Sean Sullivan (Originator)

Tim Gladhill

Form Started By: Sean Sullivan

Final Approval Date: 05/08/2019

**Reviewed By**

Sean Sullivan

Tim Gladhill

**Date**

05/08/2019 09:30 AM

05/08/2019 09:46 AM

Started On: 05/06/2019 09:34 AM

## PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (“Agreement”) is made and entered into effective as of June 13, 2017 (the “Effective Date”) by and between AEON RAMSEY 2 LLC, a Minnesota nonprofit corporation, its successors and/or assigns (“Buyer”), and the CITY OF RAMSEY, MINNESOTA, a Minnesota municipal corporation (“Seller”).

In consideration of the Earnest Money, the mutual covenants set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as follows:

1. Capitalized Terms and Other Key Terms. Capitalized terms used in this Agreement that are not otherwise defined herein shall have the meanings assigned to such terms as set forth on Exhibit A hereto, which is hereby incorporated by reference.
2. Sale of Property. Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller, the Property, upon and subject to the terms, conditions, and limitations herein contained.
3. Purchase Price and Manner of Payment. The Purchase Price shall be payable by Buyer to Seller as follows:
  - 3.1 Earnest Money Deposit. Within ten (10) business days following the Effective Date, Buyer shall deposit the Earnest Money in the form of cash with the Title Company and such funds shall be held and disbursed pursuant to the Escrow Agreement and this Agreement; provided, however, that if there are any inconsistent terms between the Escrow Agreement and this Agreement, the terms of this Agreement shall control. Except as otherwise provided herein, the Earnest Money shall be credited against the Purchase Price at the Closing.
  - 3.2 Balance of Purchase Price. The balance of the Purchase Price, as increased or decreased by any and all other adjustments set forth in this Agreement, shall be paid by wire transfer of immediately available funds at the Closing.
4. Inspection Period.
  - 4.1 Buyer acknowledges that it received the documents set forth in Exhibit C, if any, and previously inspected the Property as part of its purchase from the Seller of the adjoining property.
  - 4.2 Upon the completion of its activities on the Property, Buyer shall remove any debris resulting from such activities and shall restore the Property to the condition it was in prior to the commencement of such activities.

- 4.3 Buyer shall indemnify, hold harmless and defend the Seller from and against all Claims arising out of, resulting from or relating to any loss of (or damage to) any property or business or any injury to (or death of) any person, where such loss, damage, injury, or death actually or allegedly arises (whether directly or indirectly, wholly or in part) from: (a) any action or omission of Buyer (or its employees, agents, or contractors) while on the Property pursuant to this Section; or (b) the exercise by buyer (or its employees, agents, or contractors) of the permission granted by this Section; or (c) the release of any Hazardous Substance (as defined below) resulting (directly or indirectly, wholly or in part) from any action or omission of Buyer (or its employees, agents, or contractors) while on the Property.
- 4.4 Buyer (and its employees, agents, and contractors) shall comply with all applicable laws while on the Property.
- 4.5 Buyer will not commence any environmental testing until its work plan for such testing has been approved in writing by Seller, which approval shall not be unreasonably withheld, conditioned or delayed. Buyer will provide Seller with complete copies of the test data and test reports as soon as they are available to Buyer.
- 4.6 The cost of any test or additional survey work will be borne solely by Buyer.
- 4.7 Seller agrees not to negotiate with any third parties for the sale of the Property unless Buyer and Seller in writing terminate this Agreement.

5. Title Examination.

5.1 Unless otherwise agreed to by the Parties, the Escrow Agent shall be the Title Company for this transaction. Buyer acknowledges having received a title commitment and obtained a survey for the Property as part of its purchase from the Seller of the adjoining property. Buyer has [no objections] to the Title Commitment or the Survey.

5.2 Left blank intentionally.

5.3 Left blank intentionally.

6. Buyer's Contingencies. The obligations of Buyer under this Agreement are contingent upon each of the following:

6.1 Representations, Warranties, and Covenants. The representations, warranties, and covenants of Seller contained in this Agreement must be true as of the Effective Date and on the Closing Date as if made on the Closing Date.

6.2 Title. Title to the Property shall have been found acceptable, or been made acceptable.

6.3 Left blank intentionally.

- 6.4 Document Review. Buyer shall have determined, on or before the expiration of the Inspection Period, that it is satisfied with its review and analysis of any contracts related to the Property.
- 6.5 Government Approvals. Buyer shall have obtained on or before the Closing Date all final approvals from all Governmental Authorities necessary in Buyer's judgment to make the use of the Property which Buyer intends.
- 6.6 Financing. Buyer shall have received, on or before the Closing Date, the proceeds of financing necessary and sufficient, in Buyer's sole discretion, to complete the purchase of the Property and to implement Buyer's planned use of the Property, including, but not limited to, an award of Low Income Housing Tax Credits and gap funding from the Minnesota Housing Finance Agency in an amount and under terms acceptable to Buyer to facilitate the development of the Property as intended by Buyer.

Buyer shall inform Seller when the contingencies have been satisfied.

Buyer may terminate this Agreement by written notice to Seller on or before the last day of the applicable periods as specified above, but no later than November 01, 2017. Upon termination of this Agreement for failure to satisfy one of Buyer's contingencies set forth in this Section 6, neither party will have any further rights or obligations regarding this Agreement or the Property and if the termination occurs prior to the Inspection Period, the Earnest Money shall be returned to Buyer. If this Agreement is terminated by Buyer after the Inspection Period, other than as a result of Seller's default, Seller shall retain the Earnest Money. All the contingencies are specifically for the benefit of Buyer, and Buyer shall have the right to waive any contingency by written notice to Seller.

7. Seller's Contingency. The obligations of Seller under this Agreement are contingent upon the representations, warranties, and covenants of Buyer contained in this Agreement being true as of the Effective Date and as of the Closing Date.

- 7.1 Government Approvals. Buyer shall have obtained on or before the Closing Date all final approvals from all Governmental Authorities necessary to make the use of the Property; including: an approved final plat, approved development agreement, and approved architectural design renderings.

8. Closing. The Closing shall occur on the Closing Date. The Closing shall take place at a location mutually agreeable to Seller and Buyer. Seller agrees to deliver possession of the Property to Buyer on the Closing Date.

- 8.1 Seller's Closing Documents. On the Closing Date, Seller shall execute and deliver to Buyer the following documents (collectively, the "Seller's Closing Documents"), all in form and content reasonably satisfactory to Buyer:

- 8.1.1 The Deed.

- 8.1.2 The Closing Statement.

- 8.1.3 A non-foreign affidavit, properly executed, containing such information as is required by Code Section 1445(b)(2) and the regulations promulgated thereunder.
  - 8.1.4 Any executed documents that may be required in the State or other jurisdiction where the Property is located in order for the Deed to be recorded properly on the Closing Date.
  - 8.1.5 All other documents determined by Buyer or the Title Company to be necessary to transfer the Property to Buyer free and clear of all encumbrances other than the Permitted Encumbrances.
- 8.2 Buyer's Closing Documents. On the Closing Date, Buyer will execute and deliver to Seller the following (collectively, the "Buyer's Closing Documents"):
  - 8.2.1 The funds representing the remaining portion of the Purchase Price due hereunder, subject to any adjustments and/or prorations required hereunder.
  - 8.2.2 The Closing Statement.
- 9. Prorations. Seller and Buyer agree to the following prorations and allocation of costs regarding this Agreement:
  - 9.1 Title Insurance and Closing Fee. Seller will pay all costs of the issuance of the Title Commitment and the fees charged by the Title Company for any escrow required regarding Buyer's Title Objections. Buyer will pay all additional premiums required for the issuance of any lender's and owner's Title Policies and any endorsements requested by Buyer that are not necessary to cure Title Objections as provided in Section 5 of this Agreement. Seller and Buyer will each pay one-half (1/2) of any closing fee or charge imposed by any closing agent or by the Title Company.
  - 9.2 Real Estate Taxes and Special Assessments. All real estate taxes payable in the years prior to the year in which the Closing occurs, any deferred taxes, and any and all pending special assessments (regardless of when such assessments are due) shall be paid by Seller at the Closing. Real estate taxes payable in the year in which Closing occurs shall be prorated between Buyer and Seller based upon the Closing Date.
  - 9.3 Recording Fees. Seller will pay any recording fees in connection with the release of all mortgages, liens and encumbrances and security interests against the Property that are not being assumed by Buyer. Seller shall also pay any deed tax due in connection with the sale of the Property pursuant to applicable State statutes. Buyer shall pay the recording fee in connection with the recording of the Deed.

- 9.4 Funds. Any account balances or other funds connected to the Property shall be retained by Seller.
- 9.5 Other Costs. All other operating costs of the Property shall be prorated between Seller and Buyer as of the Closing Date so that Seller pays that portion of operating costs payable before the Closing Date, and Buyer pays that part of operating costs payable from and after the Closing Date.
- 9.6 Attorneys' Fees. Each of the parties will pay its own attorney's fees, except that a party defaulting under this Agreement or any document referenced in this Agreement will pay the reasonable attorneys' fees and court costs incurred by the nondefaulting party to enforce its rights hereunder.
10. Seller's Covenants During Executory Period. During the Executory Period, Seller covenants to comply with the following conditions:
- 10.1 Left blank intentionally.
- 10.2 Without obtaining the Consent of Buyer, Seller shall refrain (i) from creating any mortgage, easement, lien, pledge or any other encumbrance in any way affecting the Property, (ii) from conveying any interest in the Property, (iii) from entering into any other contracts or agreements pertaining to the Property, except contracts or agreements which are consistent with Buyer's rights hereunder and that may be terminated on or prior to the Closing Date, and/or (iv) agreeing to any change in the property tax status of the Property or deferring any property taxes.
- 10.3 Seller shall refrain from committing any waste or nuisance upon the Property.
- 10.4 Seller shall not market the Property for sale and/or to negotiate with any third parties for the sale of the Property unless Buyer and Seller in writing terminate this Agreement.
- 10.5 Left blank intentionally.
- 10.6 Without the Consent of Buyer, Seller shall not allow any labor to be performed on the Property that could give rise to the filing of a mechanic's lien against any portion of the Property if the costs of such labor are not timely paid.
11. Representations and Warranties of Seller. Seller represents and warrants to Buyer as of the Effective Date and the Closing Date as follows:
- 11.1 Title to Property. Seller has good and marketable, fee simple title to the Property, subject only to the Permitted Encumbrances. The Property constitutes a separate tax parcel eligible for development in accordance with the Regulations without need for further subdivision.
- 11.2 Authority; Consents. Seller represents and warrants to and covenants with Buyer that: (i) Seller is duly organized and has received all requisite authority to transact

business in the State in which the Property is located; (ii) Seller has the power and authority to enter into this Agreement and all of the Seller's Closing Documents signed or to be signed by it; (iii) the execution, delivery and performance of Seller of the Seller's Closing Documents do not conflict with or result in violation of Seller's organizational documents, any judgment, order or decree of any court or arbiter to which Seller is a party, or any local ordinance, or statute, rule, or law of the State; (iv) upon execution, the Seller's Closing Documents will be valid and binding obligations of Seller, and are enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, creditor's rights and other similar laws; and (v) the consents of no other parties are required as a condition to the Closing.

- 11.3 Unrecorded Agreements. There are no unrecorded agreements, undertakings or restrictions which affect the Property.
- 11.4 Leases. There are no leases or possessory rights of others regarding the Property.
- 11.5 No Default Notice. Seller has not received notice of a default or breach of any agreement to which Seller is a party, and is not aware of any facts that would result in Seller being in default or breach of any agreement to which it is a party.
- 11.6 Reports. The Reports delivered or to be delivered to Buyer hereunder are correct and complete and, to Seller's actual knowledge, do not contain any false information.
- 11.7 Operations. Seller has received no notice of actual or threatened cancellation or suspension of any utility services at or on the Property, nor has Seller received any notice of any violation of any Regulations. Except as disclosed in the Title Commitment, Seller has received no notice of actual or threatened special assessments or reassessments, condemnation, or eminent domain proceedings with respect to the Property.
- 11.8 Environmental Laws. To Seller's actual knowledge, no Hazardous Substances have been generated, treated, stored, transferred from, released or disposed of, or otherwise placed, deposited in or located on the Property, nor has any activity been undertaken on the Property that would cause or contribute to the Property becoming a treatment, storage or disposal facility within the meaning of, or otherwise bring the Property within the ambit of, any Regulations relating to the protection of the environment. To Seller's actual knowledge, there are no Hazardous Substances in or on the Property that may support a claim or cause of action under any Regulations relating to the protection of the environment. To Seller's actual knowledge, the Property is not now, and never has been, listed on any list of sites contaminated with Hazardous Substances, nor used as landfill, dump, disposal or storage site for Hazardous Substances.

- 11.9 FIRPTA. Seller is not a “foreign person,” “foreign partnership,” “foreign trust,” or “foreign estate,” as those terms are defined in Code Section 1445 and the regulations promulgated thereunder.
- 11.10 No Proceedings. No legal or administrative proceeding is pending or, to Seller’s actual knowledge, threatened (i) against Seller or any of its affiliates which would adversely affect its right to convey the Property to Buyer as contemplated in this Agreement, or (ii) affecting the Property. There are no condemnation or eminent domain proceedings pending or, to Seller’s knowledge, threatened with respect to the Property.
- 11.11 Additional Interests. There are no property interests or other improvements that are owned by Seller and which are necessary or useful for the use and operation of the Property that are not being conveyed pursuant to this Agreement.
- 11.12 Private Sewage Systems; Wells. There are no private sewage systems or wells located on the Property.
- 11.13 Use of Property. To the best of Seller’s knowledge, no methamphetamine production has occurred on the Property.
- 11.14 Unpaid Labor and Materials. Neither Seller nor any other party is indebted for labor or material that might give rise to the filing of notice of mechanic’s lien against any portion of the Property.
- 11.15 No Broker. Seller has not engaged the services of any broker in connection with the sale and purchase contemplated by this Agreement except CBRE, to whom Seller will pay all real estate commissions due and owing no later than the Closing Date.
- 11.16 Property Notice / No Redemption Rights. There exist no outstanding redemption rights in any third parties with respect to all or any portion of the Property and the Seller has given all proper notices and obtained all requisite approvals necessary to sell and convey the Property to the Buyer pursuant to the terms of this Agreement.

Seller will indemnify the Indemnified Parties, against, and will hold each of the Indemnified Parties harmless from, any expenses or damages, including reasonable attorneys’ fees, that the Indemnified Parties incur because of the breach of any of the above representations and warranties. Each of the foregoing representations and warranties shall be deemed remade as of the Closing Date with respect to the Property.

12. Representations and Warranties of Buyer. Buyer represents and warrants to Seller as of the Effective Date and the Closing Date as follows:

- 12.1 Buyer is duly organized or incorporated under the laws of the State of its formation and has received all requisite authority to transact business in the State in which the Property is located.

- 12.2 Buyer has the power and authority to enter into this Agreement and all of the Buyer's Closing Documents signed or to be signed by it.
- 12.3 Buyer's execution, delivery and performance this Agreement and of the Buyer's Closing Documents do not conflict with or result in violation of Buyer's organizational documents or any judgment, order or decree of any court or arbiter to which Buyer is a party
- 12.4 Upon execution, the Buyer's Closing Documents will be valid and binding obligations of Buyer, and are enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, creditor's rights and other similar laws.
- 12.5 No consents or approvals from any third parties are required for Buyer to perform its obligations under this Agreement.
- 12.6 Buyer has not engaged the services of any broker in connection with the sale and purchase contemplated by this Agreement. Buyer is purchasing the Property for an investment with the intent of making a profit.
13. Casualty; Condemnation. If all or any part of the Property is substantially damaged by fire, casualty, the elements, or any other cause, Seller immediately shall give written notice to Buyer, and Buyer shall have the right to terminate this Agreement by giving written notice within thirty (30) days after Buyer receives written notice from Seller of the same. If Buyer shall fail to give notice of termination, then the parties shall proceed to Closing and Seller shall assign to Buyer all rights to insurance proceeds resulting from such event. If eminent domain proceedings are threatened or commenced against all or any portion of the Property, Seller immediately shall give written notice to Buyer, and Buyer shall have the right to terminate this Agreement by giving written notice within thirty (30) days after Buyer receives written notice from Seller of the same. If Buyer shall fail to give notice of termination, then the parties shall proceed to Closing and Seller shall assign to Buyer all rights to appear in and receive any award from such proceedings.
14. Remedies.
- 14.1 If Buyer defaults in its obligation to proceed to the Closing in accordance with the terms of this Agreement and fails to cure such default within ten (10) days after being notified in writing thereof, Seller shall be entitled, as its sole and exclusive remedy, to terminate this Agreement and to retain the Earnest Money as liquidated damages. The parties agree that in the event of default by Buyer, subject to the expiration of the cure period above, Seller's damages will be difficult or impractical to ascertain and the Earnest Money will be deemed to constitute a reasonable estimate of Seller's damages and shall not be deemed to constitute a forfeiture or penalty. Seller shall not have the right to recover any other damages of any kind from Buyer or to obtain other equitable adjustment to the terms of the sale of the Property.

- 14.2 If Seller defaults on any of its material obligations under this Agreement and fails to cure such default within ten (10) days after receiving written notice thereof, Buyer shall be entitled to exercise any remedies available to Buyer at law or equity for a default by Seller hereunder including, without limitation, (i) the immediate return of the Earnest Money, (ii) to apply for and to receive from a court of competent jurisdiction equitable relief by way of specific performance to enforce Seller's performance of the terms of this Agreement, and/or (iii) to seek and recover from Seller damages for nonperformance of this Agreement for all of Buyer's out-of-pocket costs and fees, including without limitation, reasonable attorneys' fees, accountants' fees and other consultants' fees incurred by Buyer in preparing and negotiating this Agreement, preparing for the Closing, obtaining financing commitments, investigating the status, title and condition of the Property, and other similar and reasonable costs and expenses.
- 14.3 If either party hereto shall bring suit against the other to enforce the terms of this Agreement, the losing party shall pay to the prevailing party the prevailing party's cost and expenses (including, without limitation, reasonable attorneys' fees and costs) incurred in enforcing such prevailing party's rights under this Agreement.

15. Miscellaneous.

- 15.1 Construction. This Agreement shall not be construed more strictly against one party than against the other, merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, it being recognized that both Buyer and Seller have contributed substantially and materially to the preparation of this Agreement.
- 15.2 Headings. The headings preceding the text of the paragraphs and subparagraphs hereof are inserted solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.
- 15.3 Further Acts. Each party hereto agrees to do such further acts and execute, deliver, file and record such further documents and instruments as may be reasonably necessary to effectuate, evidence, and record the transactions contemplated by this Agreement.
- 15.4 Severability. The invalidity or unenforceability of any term or terms of this Agreement shall not invalidate, make unenforceable or otherwise affect any other term of this Agreement, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted, and in such event, the remaining terms of this Agreement shall remain in full force and effect.
- 15.5 Governing Law; Parties in Interest. This Agreement shall be governed by and be construed in accordance with the laws of the State.
- 15.6 Computation of Time. In computing any period of time pursuant to this Agreement, the day of the act or event from which the designated period of time begins to run will not be included. The last day of the period so computed will be included, unless

it is a Saturday, Sunday or legal holiday, in which event the period runs until the end of the next day which is not a Saturday, Sunday or such legal holiday.

- 15.7 Time of the Essence. All times, wherever specified herein for the performance by Seller or Buyer of their respective obligations hereunder, are of the essence of this Agreement.
- 15.8 Assignment. Neither party shall be entitled to assign or convey any interest in this Agreement to any third party, without first obtaining the prior written consent of the other party. Notwithstanding the foregoing, Buyer shall have the right to assign its interest in this Agreement to an entity affiliated with, or controlled by Buyer, without the consent of Seller; provided, however, that Buyer shall provide Seller with a copy of any such assignment promptly after it has been executed. The parties' rights and obligations under this Agreement shall inure to the benefit of and shall be binding on successors and assigns.
- 15.9 Notices. All notices and other communications in respect to this Agreement shall be deemed to have been duly given, if in writing and delivered personally or if mailed in a sealed wrapper by United States registered or certified mail, return receipt requested, postage prepaid, or via facsimile, properly addressed to the parties as provided in Exhibit A attached hereto.
- 15.10 Complete Agreement. This instrument and any exhibits, schedules or addendums attached hereto contain the entire Agreement of the parties, and supersedes all prior negotiations, agreements or understandings, whether oral or in writing. This Agreement may not be changed orally but only by an Agreement in writing signed by the party against whom enforcement of any such waiver, change, modification, extension or discharge is sought.
- 15.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute an original but all of which, taken together, shall constitute but one and the same instrument.
17. Option to Extend.
- 17.1 Option Property. In the event Buyer requests a 90 day extension of the Inspection Period, and the extension is agreed to in writing by Seller, Buyer must deposit an additional \$10,000 Earnest Money with the Escrow Agent. Both the original Earnest Money, and the additional Earnest Money, are nonrefundable immediately, and shall comply with Section 3 of this Agreement. Buyer may be granted two (2) 90-day extensions.

IN WITNESS WHEREOF, Seller and Buyer have executed this Purchase Agreement effective as of the Effective Date.

**The City of Ramsey, Minnesota**

By: Sarah Strommen Dated: 6/14, 2017  
Sarah Strommen, Mayor

By: Kurtis G. Ulrich Dated: 6/14, 2017  
Kurtis G. Ulrich  
City Administrator

**Aeon Ramsey 2, LLC**

By: Caroline Horton Dated: June 15, 2017  
Caroline Horton  
Secretary - Treasurer

## EXHIBIT A

### Key Terms and Definitions

A. **Definitions.** For purposes of this Agreement, the following capitalized terms shall have the following meanings:

1. "Agreement" shall mean the Purchase Agreement between Buyer and Seller to which this Exhibit is attached.
2. "Buyer" shall have the meaning assigned to such term in the opening paragraph of this Agreement.
3. "Buyer's Closing Documents" shall have the meaning assigned to such term in Section 8.2 of the Agreement.
4. "Closing" shall mean the closing of the purchase and sale of the Property contemplated by this Agreement.
5. "Closing Date" shall mean no later than October 13, 2018.
6. "Closing Statement" means a closing statement prepared by the Title Company to be executed by Seller, Buyer, and the Title Company at the Closing that accurately describes the economic terms of transaction described this Agreement
7. "Code" shall mean the Internal Revenue Code of 1986, as amended.
8. "Consent" means the prior written consent of Buyer, which consent may be withheld in Buyer's sole discretion unless otherwise stated in this Agreement.
9. "Cure Period" has the meaning set forth in Section 5.3.
10. "Deed" shall mean a Limited Warranty Deed conveying the Property to Buyer, free and clear of all encumbrances, except the Permitted Encumbrances, at the Closing.
11. "Earnest Money" means Ten Thousand Dollars (\$10,000), along with any interest or earnings accrued thereon while such funds are held by the Title Company.
12. "Effective Date" shall be as defined in the opening paragraph of this Agreement (June 13, 2017).
13. "Escrow Agreement" shall mean any form of acknowledgement of escrow deposit in the form required by the Title Company upon its receipt of the Earnest Money.
14. "Executory Period" shall mean the period of time from the Effective Date through and including the Closing Date.

16. "Governmental Authority" means any state, federal, local, municipal or other governmental authority, agency, or licensing authority of any kind having jurisdiction over the Property or Seller.
17. "Hazardous Substances" shall mean toxic or hazardous substances or wastes, pollutants or contaminants (including, without limitation, asbestos, urea formaldehyde, the group of organic compounds known as polychlorinated biphenyls, petroleum products including gasoline, fuel oil, crude oil and various constituents of such products, and any hazardous substance as defined in any state, local or federal Regulations relating to the protection of the environment.
18. "Indemnified Parties" means collectively, Buyer, its officers, directors, members, partners, governors, managers, and employees and their respective successors and assigns
19. "Inspection Period" shall mean November 01, 2017; after which, earnest money will become non-refundable.
20. "Land" shall mean the western 59,000 square feet of the parcel described on Exhibit B to this Agreement. The parcel described on Exhibit B shall be updated prior to Closing, including a legal description.
21. "Permitted Encumbrances" means any defects or encumbrances on the Property to which Buyer does not submit a written Title Objection during the Inspection Period, or any defect or encumbrance that is waived by Buyer in accordance with the terms of this Agreement.
22. "Property" shall mean collectively the Land and all rights related thereto, including easements and adjacent street and alleys.
23. "Purchase Price" means \$123,368.00 (\$2.08 per square foot), as the same may be adjusted pursuant to the terms and conditions of this Agreement.
24. "Regulations" means the rules and regulations applicable to the Property or Seller of any Governmental Authority having jurisdiction.
25. "Reports" means all feasibility studies, soil reports, environmental reports, permits, licenses, service contracts, title policies, surveys, and other appraisals, inspections, tests, reports, or studies in the possession or reasonable control of Seller with respect to the Property.
26. "Seller" shall have the meaning assigned to such term in the opening paragraph of this Agreement.
27. "Seller's Closing Documents" shall have the meaning assigned to such term in Section 8.1 of the Agreement.
28. "Seller's Title Notice" shall have the meaning set forth in Section 5.1.
29. "State" shall mean the State of Minnesota.



**EXHIBIT B**

**Legal Description**

Outlot A, Ramsey Town Center 7th Addition, Anoka County, Minnesota.

**PURCHASE AGREEMENT  
FIRST AMENDMENT**

This is the First Amendment is to the Purchase Agreement by and between AEON RAMSEY 2 LLC, a Minnesota limited liability corporation, and the CITY OF RAMSEY, a Minnesota municipal corporation, with an effective date of June 30, 2017.

Recitals

1. Pursuant to the terms of the Purchase Agreement, the Closing Date is to be no later than October 13, 2018.
2. Buyer seeks an additional year to close on the transaction.
3. Buyer completed its inspection during the Inspection Period, which is expired, and Buyer also completed its examination of title.
4. Seller is willing to extend the Closing Date in exchange for making the existing escrow non-refundable and receiving additional non-refundable escrow, in accordance with the terms set forth below.
5. The outlot that is the subject of the Purchase Agreement was platted, requiring a change in the legal description.

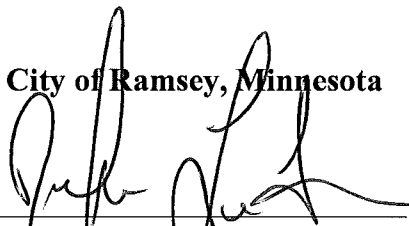
Agreement

In consideration for the mutual promises set forth below, the parties agree as follows:


1. The above recitals are incorporated into the Agreement.
2. The Closing Date is hereby amended to be 30 days after the expiration of the contingencies but no later than October 13, 2019.
3. Buyer acknowledges that the Inspection Period expired on November 1, 2017.
4. Buyer acknowledges that its title examination pursuant to section 5 of the Purchase Agreement is completed.
5. Buyer acknowledges that its contingencies under paragraphs 6.2 (Title), 6.4 (Document Review), 6.5 (Government Approvals) and 6.6 (Financing) of the Purchase Agreement have been satisfied.
6. Notwithstanding section 3 or any other provisions in the Purchase Agreement:

- a. The Earnest Money of \$10,000.00 deposited by Buyer with the Title Company is hereby non-refundable.
  - b. Within three business days of execution of this Amendment, Buyer shall deposit an additional \$10,000.00 of Earnest Money with the Title Company, and said \$10,000.00 is immediately non-refundable.
7. The legal description in Exhibit B is hereby replaced with the following: Outlot A, Greenway Terrace, Anoka County, Minnesota.
  8. All other terms of the Purchase Agreement remain unchanged except to the extent inconsistent with this First Amendment.

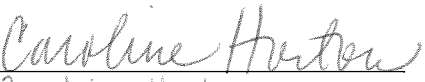
**The City of Ramsey, Minnesota**

By:  Dated: 5/22/18, 2018

~~Sarah Strommen, Mayor~~  
John LeTourneau, Acting Mayor

By:  Dated: 5/16/18, 2018  
Kurtis G. Ulrich  
City Administrator

**Aeon Ramsey 2 LLC**

By:  Dated: 5/22/18, 2018  
Caroline Horton  
Vice President / Treasurer

## Economic Development Authority (EDA)

4. 2.

**Meeting Date:** 05/09/2019

**By:** Sean Sullivan, Community  
Development

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### **Title:**

Review Real Estate Management Strategy for City Owned Land

### **Purpose/Background:**

The purpose of this case is to review the City's strategy for real estate management for City Owned Parcels.

The EDA met in January 2019 and also discussed at a Joint Work Session with the City Council on February 26, 2019. The EDA then met again on April 11, 2019 to discuss the matter further. On April 11, 2019, the EDA recommended that Staff work with CBRE to revise the current contract. Key points of discussion included, but were not limited to the following.

1. Removing parcels outside of the COR from the listing agreement
2. Adding language that would reduce, or eliminate commission for leads that were not generated by CBRE (Clear-cut City leads, etc.)

A proposed contract with revised language is attached for review.

### Additional Background

The City has been engaged in a contract with CBRE since January 28, 2014 to list and market City owned properties in the COR and other areas. The City and CBRE have executed multiple amendments to the contract with the latest being a one year contract from July 31, 2018-July 30, 2019. Staff has found CBRE agent Brian Pankratz to be available, engaged, knowledgeable and helpful when it comes to marketing city owned parcels. CBRE utilizes many proven marketing methods such as:

- Real Estate signs on site
- Online listings such as MNCAR (internet)
- Connection to the broker community

With the current contract coming up for renewal in July 2019 (can be canceled with 30 day notice), Staff believes it is important to review the current contract, its terms and conditions, and to determine if a renewal is prudent or to explore other options. The original contract and pertinent amendments are attached to this case.

Having a company like CBRE market city properties to its broker community and clients has its advantages. CBRE has a good reputation within the broker community. The maintenance and updating of marketing materials by CBRE including, signage and MNCAR listings is convenient for Staff and access to current market data is helpful. Based on city records the City has closed on nine properties, with four more pending that CBRE has listed for the City since 2014. A closing is scheduled for May 3 for Parcel 6 (Muni Site).

Currently, the City has seventeen City owned properties listed with CBRE including seven under contract. Eleven of these properties are in the COR and the rest are scattered across the community.

In late 2018, Anoka County has added a regional economic development presence to Anoka County as presented to the EDA last year. The City of Ramsey is included in this partnership and has the opportunity to list its properties on MNCAR at a nominal cost. This is a feature is also provided by CBRE as part of its listing contract free of cost. Anoka County does not provide signage on site for marketing and does not have the reputation or experience of a CBRE in the broker community at this time. It is difficult to fully compare CBRE to the new Anoka County

Regional Economic Development Partnership. CBRE is a proven industry leader, but there are some cost advantages of utilizing the MNCAR service that Anoka County can provide that reach the same audience in similar ways.

**Notification:**

Notification is not required.

**Observations/Alternatives:**

Alternatives include, but are not limited to the following:

1. Continue Contract with CBRE with existing language.
2. Amend Contract with CBRE on the number of properties listed for specific properties, commission, look-back period, or other standards.
3. Seek proposals from other real estate brokers.
4. List and market properties utilizing City Staff.

**Draft CBRE Contract Highlights:**

1. The following parcels have been removed from the listing contract dated June 7, 2018:
  - Parcel 8 - Amoco Site - 25-32-25-43-0043
  - Parcel 11- Water Tower site at 167th - 11-32-25-43-0004
  - Parcel 37a - 14165 Ramsey Blvd NE - 27-32-25-33-0006
  - Parcel 40 - Bookstore Site - 34-32-25-13-0005
  - Parcel 51 - Cottages at the COR 28-32-25-14-0094 (SOLD)
  - Parcel 52 - (Remnant end cap / keyhole) 28-32-25-13-0034, 28-32-25-24-0005
  - Parcel 45 - Remnant south of 146th Ave NW - 29-32-25-14-0013
  - Parcel 6 - Old Muni Site - 28-32-25-41-0081 (Closing schedule for May 3, 2019)
2. The Commission Schedule is outlined in Paragraph 10 (a)(b). Leads generated by CBRE will receive a commission during the term of the contract PLUS an additional 180 days after the contract expires for any prospect CBRE had negotiated with during the term of the contract (common in real estate contracts). Additional specifics can be found in the attached contract.
3. Cancellation provisions found in Paragraph 19. Either party can cancel the Listing Agreement after 6 months with 30 day written notice.
4. CBRE is entitled to a Minimum Fee. See Exhibit A, Section 3 and 4 3. Broker (CBRE) shall receive a minimum fee generally as follows:
  1. \$1.50 per gross square foot for the sale of any industrial or office land
  2. \$5,000.00 for the sale of any residential parcel of land
  3. \$5,000.00 for the sale of any residential parcel of land greater than \$45,000
  4. \$3,500.00 for the sale of any residential parcel of land less than or equal to \$45,000
5. **NEW: City Generated Sales Lead: If a potential prospect/buyer is generated by the City of Ramsey with no prior contact or discussions with/from CBRE than the commission will be reduced to 3% of the gross sales price to calculate commissions. If potential buyer generated by City of Ramsey has a cooperative broker, there will not be a fee reduction.**
6. Standard Commission found in Exhibit A. As to sales of real property, CBRE's commission shall be five percent (5%) of the gross sales price. If a cooperating broker or salesperson procures the sale, the commission will be seven percent (7%) of the gross sales price.

If approved, revisions would take effect August 1, 2019.

**Funding Source:**

There is no immediate or initial up front costs. CBRE is only paid at time of sale, and a commission is deducted from the gross sales price rather than an hourly rate.

If the City desired to consider a different model than a traditional commercial broker, such as all in-house, Staff would recommend a broader discussion about the EDA's budget, and would recommend that additional funding be placed into professional services and/or staffing. Unfortunately, Staff does not believe there is sufficient funding in the current budget to begin marketing all properties with internal Staff.

**Recommendation:**

Staff recommends approval of the revised contract with CBRE, extending the contract another 12 months.

**Action:**

Motion to recommend to the City Council the attached draft contract dated May 2, 2019.

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**Attachments**

[Map of Listing Type](#)

[List of Properties For Sale](#)

[Recent Land Transaction Summary](#)

[Draft CBRE Listing Agreement 5.2.19](#)

[Current Listing Agreement 7.30.19](#)

[Month To Month Listing Amendment](#)

[Original Listing Agreement](#)

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**Form Review**

**Inbox**

Sean Sullivan (Originator)  
Tim Gladhill  
Form Started By: Sean Sullivan  
Final Approval Date: 05/03/2019

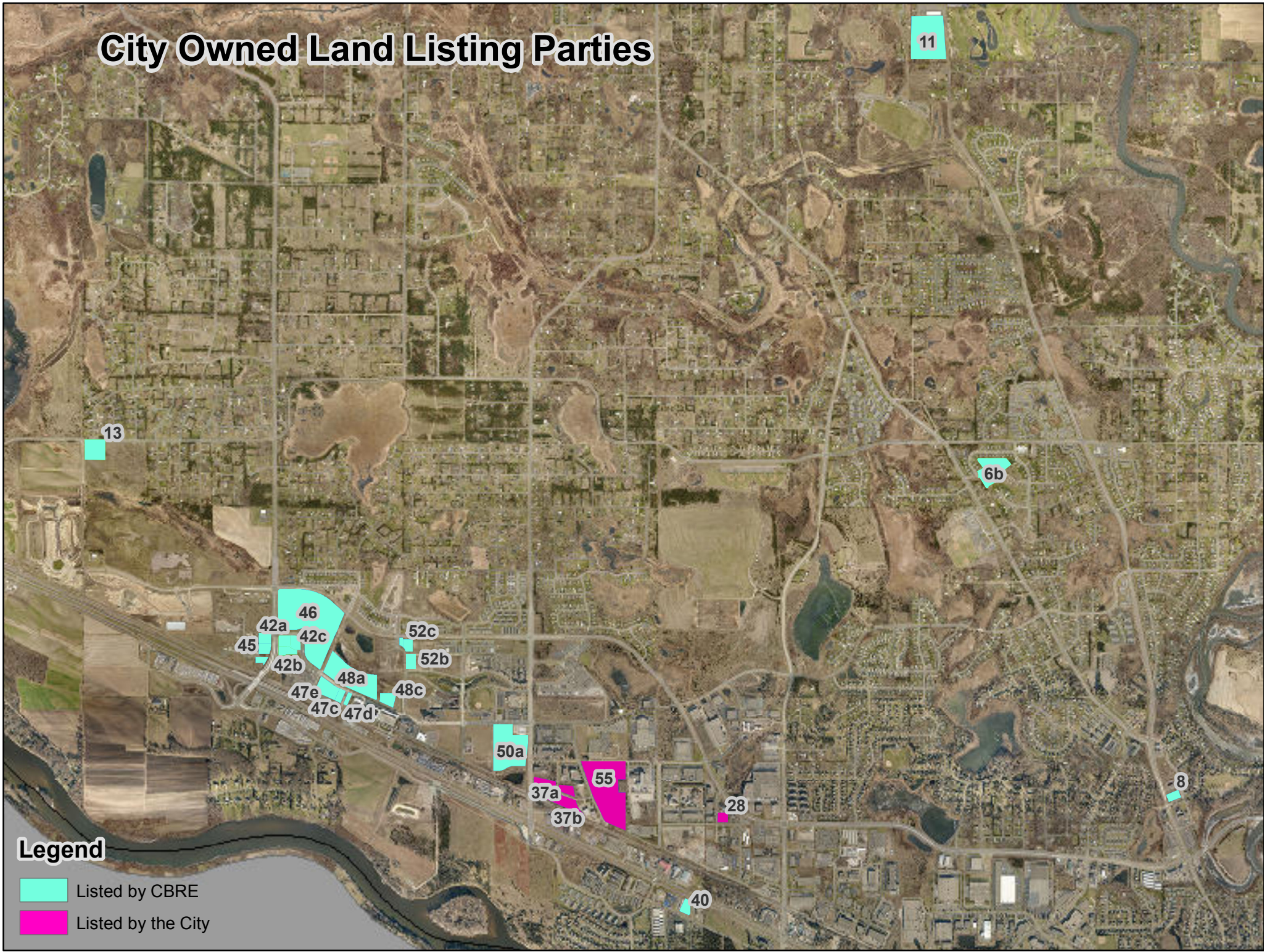
**Reviewed By**

Sean Sullivan  
Tim Gladhill

**Date**

05/02/2019 05:49 PM  
05/03/2019 09:50 AM  
Started On: 04/29/2019 01:06 PM

# City Owned Land Listing Parties



## Legend

- Listed by CBRE
- Listed by the City

## Parcels Included in Map

Map ID	PID Numbers (s)			
6b	233225410081			
8	253225430043			
11	113225430004			
13	203225310003			
28	273225440003			
37a	273225330006			
37b	273225330009	273225330017		
40	343225130005			
45	293225140009	293225140010	293225140013	293225140014
55	273225340009			
42a	283225230012			
42b	283225230011			
42c	283225230013			
46	283225220058			
47c	283225310023			
47e	283225230018			
48a	283225240017			
48c	283225310025			
50a	283225410020			
52b	283225130092			
52c	283225130034	283225240005		

**Closed Deals - CBRE**

<b>Project</b>	<b>Parcel</b>	<b>Listing Price</b>	<b>Sales Price</b>	<b>Lead Source</b>	<b>Commission Paid</b>
Muni Center - NIK	6a	\$ 600,000	\$ 616,690	CBRE	\$ 30,834
AEON - Phase 1	52a	\$ 185,000	\$ 183,000	CBRE	\$ 9,150
Centra Homes	51	\$ 350,000	\$ 295,000	CBRE	\$ 14,750
Common Bond	47b	\$ 400,000	\$ 435,000	CBRE	\$ 21,750
Inland / Affinity	48b	\$ 585,446	\$ 584,840	CBRE	\$ 29,242
PSD, LLC	49	\$ 2,350,000	\$ 1,897,090	CITY	\$ 94,854
Coastal Living / Morning Sun	53b	\$ 105,000	\$ 170,000	CBRE	\$ 8,500
Stone Brook Academy	47d	\$ 200,000	\$ 121,852	CBRE	\$ 6,091
Purmort Homes	54	\$ 400,000	\$ 5,000	CITY	\$ 3,500
		\$ 5,175,446	\$ 4,308,472		\$ 218,671

**Pending PA's**

<b>Project</b>	<b>Parcel</b>	<b>Listing Price</b>	<b>Sales Price</b>	<b>Lead Source</b>	<b>Commission Paid</b>
Muni Center - Meadow Creek	6b	\$ 260,000	\$ 180,000	CBRE	TBD
Capstone Homes - ROW	13a	\$ 45,000	\$ 27,750	CBRE	TBD
Rob Hardy - RGH Ramsey	42	\$ 2,059,517	\$ 1,383,464	CITY	TBD
AEON -Phase 2	52b	\$ 125,000	\$ 122,000	CBRE	TBD
		\$ 2,489,517	\$ 1,713,214		



1900 LaSalle Plaza  
800 LaSalle Avenue  
Minneapolis, MN 55402  
+1 952 924 4600

May 2, 2019

**BY ELECTRONIC MAIL**

City of Ramsey  
7550 Sunwood Drive NW  
Ramsey, MN 55303

Attention: Sean Sullivan and Kurt Ulrich

**Re: *Exclusive Sales Listing Agreement  
Multiple Land Parcels, City of Ramsey, Minnesota (“Property”)  
Vacant Land Exhibit B***

Dear Sean and Kurt,

Thank you for selecting CBRE, Inc. (“CBRE”) to represent you. The terms of our engagement are contained in this agreement (“Agreement”).

1. This Agreement shall terminate one year after the above date (“Term”).
2. During the Term, you appoint us your exclusive agent with the right to list and market the Property for sale and to negotiate agreements for the sale of the Property (which includes portions thereof). If, during the Term, the Property is removed from the market because escrow is opened or an offer to purchase the Property is accepted, and if the sale is not consummated for any reason, then the Term will be extended by the longer of the number of days that (i) escrow was open or (ii) the Property was removed from the market, but in no event more than 180 calendar days in the aggregate.
3. We will commit the appropriate number of qualified and licensed professionals to this engagement. Your “Listing Team” is comprised of Brian Pankratz. We will have the right to change members of the Listing Team as necessary and appropriate. The Listing Team shall owe you duties of trust, confidence and loyalty.
4. We will offer the Property at an initial listing price that is per separate agreement and Acceptable to Owner, although the Property may be sold upon such other terms as you may agree. However, it is your right to: (a) approve, modify, reject or disapprove any and all proposals and offers as well as any prospective purchasers for the Property and (b) adjust the terms and conditions of any offer made, including but not limited to, adjusting the Property’s listing price.
5. We will work with you to create and implement a sales strategy for the Property, including preparation of appropriate and customary marketing materials (such as an offering brochure). In developing the strategy, we will rely on (without requirement to verify) any information provided to us by you, your agents, affiliates and/or any of the Property’s managers. However, we will not issue any written marketing materials without your prior written approval. Further, you authorize us to place one or more signs on the Property as we deem appropriate.
6. The success of this engagement relies, in part, on cooperation and communication between us. Therefore, you agree to: (i) provide us with all available information to assist us in marketing the Property; (ii) immediately refer to us all purchase inquiries for the Property; and (iii) conduct all negotiations with prospective purchasers exclusively through us.

7. You represent that you either are the fee owner of or otherwise have control over the Property. You further represent that you have full authority to enter into this Agreement without violating anyone else's rights, or any other agreements or contractual obligations.
  8. We will present all offers to you and assist you in developing and negotiating counteroffers until a PSA is signed and all contingencies are satisfied or waived. You agree that you and/or your legal counsel are solely responsible for determining the legal sufficiency of the documents related to this engagement and the tax consequences of any transaction. You are also responsible for evaluating any offers and determining with whom you will negotiate or enter into a transaction. While we may assist you in gathering reasonably available information, we cannot represent or warrant the creditworthiness of any prospect and/or their ability to satisfy their obligations under a purchase agreement. All final business and legal decisions shall be made solely by you. Notwithstanding any designation of us as "agent" in this Agreement, we will have no right, power, or authority to enter into any agreement with any prospective purchaser, real estate broker, or any other person in the name of, on behalf of, or otherwise binding upon you.
  9. **NOTICE: THE COMPENSATION FOR THE SALE, LEASE, RENTAL, OR MANAGEMENT OF REAL PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND THE BROKER'S CLIENT.**
  10. We will earn (and you agree to pay) a commission in accordance with this Agreement and the attached Commission Schedule (Exhibit "A") if either of the following occur:
    - (a) during the Term, you sell the Property to a purchaser, whether procured by us, you or anyone else; or
    - (b) **within one hundred eighty (180) days after the expiration of the Term or after the Agreement otherwise terminates (the "Override Period")**, the Property is sold to, or negotiations continue, resume or commence and thereafter continue leading to a sale of the Property to any person or entity (including his/her/its successors, assigns or affiliates) with whom, during the Term, CBRE either negotiated (either directly or through another broker or agent) or to whom the Property was submitted during the Term ("Existing Prospect"). You agree that CBRE is authorized to continue negotiations with Existing Prospects. We will submit to you a list of such Existing Prospects in a "Protective List" within seventy-two (72) hours following the expiration or termination of the Term as required by M.S.A. §82.66(1); provided, however, that if a written offer has been submitted prior to said expiration or termination date, then it shall not be necessary to include the offeror's name on the list. The protective list may include only persons who have, during the Term, either made an affirmative showing of interest in the property by responding to an advertisement, or by contacting the Broker or having been physically shown the property by the Broker.
- NOTICE: IF YOU RELIST WITH ANOTHER BROKER WITHIN THE OVERRIDE PERIOD AND THEN SELL YOUR PROPERTY TO ANYONE WHOSE NAME APPEARS ON THIS LIST, YOU COULD BE LIABLE FOR FULL COMMISSIONS TO BOTH BROKERS. IF THIS NOTICE IS NOT FULLY UNDERSTOOD, SEEK COMPETENT ADVICE.**
11. You agree that we are authorized to cooperate with and, if appropriate, share our commission with "Cooperating Brokers" (such as a broker representing a purchaser). We will be responsible for paying the fee or commission due to the Cooperating Broker (if any) provided the Cooperating Broker: (i) represents the prospective purchaser pursuant to a written agreement, a copy of which is furnished to us prior to the execution of the transaction; (ii) is properly licensed; and (iii) executes and delivers to us an acceptable cooperating brokerage agreement. Market conditions may exist whereby the Cooperating Broker receives an above-standard fee and/or broker bonus. If so, our commission shall be increased by (and you agree to pay) an amount such that we receive no less than 50% of the total fee in accordance with the Commission Schedule.
  12. If you lease the Property to anyone during the Term or Post-Term, you agree to pay CBRE a lease commission in accordance with Exhibit A.

13. The Listing Team are your designated agents to the exclusion of all of CBRE's other licensees. All other CBRE licensees shall be referred to as "Non-Listing Team Agents" and shall be considered Cooperating Brokers. You acknowledge that we are an international brokerage firm and that we may represent prospective purchasers. You consent to the representation of such prospective purchasers by Non-Listing Team Agents and consent to any dual agency created by such representation. You acknowledge that Non-Listing Team Agents owe duties of trust, confidence and loyalty exclusively to their clients. The Listing Team and Non-Listing Team Agents shall not disclose the confidential information of one principal to the other.
14. Questions regarding environmental and zoning issues may arise during the course of our representation. CBRE is not obligated to perform, and has not made any investigation of the physical conditions or zoning issues relating to the Property. You agree to disclose to us and allow us to disclose to prospective purchasers everything you know (after reasonable inquiry by you) regarding present and future property issues including, but not limited to, structural, mechanical, hazardous materials, zoning and environmental matters affecting the Property and/or the Property's condition.
15. If the Property becomes the subject of foreclosure proceedings before the expiration of the Term, then in our sole and absolute discretion we may: (a) suspend this Agreement until we may elect to reinstate it or (b) terminate this Agreement and enter into a listing agreement with any receiver, party initiating foreclosure, party purchasing the Property at a foreclosure sale, or any other third party.
16. While we are confident that our relationship will be mutually satisfactory, if there is a dispute between us, then we agree to resolve it subject to the following:
  - (a) if either party institutes a legal proceeding against the other party relating to this Agreement, the prevailing party shall recover from the non-prevailing party all of its (i) reasonable attorneys' fees and costs, (ii) expert-related fees and costs and (iii) other related expenses. All past due amounts shall bear interest at twelve percent (12%) per annum or the maximum rate permitted in the state in which the Property is located. No party will be entitled to punitive, special and/or consequential damages, and we each waive all rights to and claims for relief other than for compensatory damages; and
  - (b) **WHERE PERMITTED BY LAW, WE EACH KNOWINGLY AGREE TO WAIVE ANY AND ALL RIGHTS TO HAVE A DISPUTE ON ANY MATTER RELATING TO, OR ARISING FROM THIS AGREEMENT DETERMINED BY A JURY.**
17. You and CBRE agree to comply with all applicable laws, regulations, codes, ordinances and administrative orders. Further, we both acknowledge that: (a) it is illegal to refuse to display or lease or sell to or from any person because of one's membership in a protected class, e.g.: race, color, religion, national origin, sex, ancestry, age, marital status, physical or mental handicap, familial status or any other class protected by applicable law and (b) the Property will be offered in compliance with all applicable anti-discrimination laws.
18. This Agreement is our entire agreement and supersedes all prior understandings between us regarding this engagement and is governed by the laws of the state where the Property is located, without regard to its conflict of laws principles. This Agreement will be binding and inure to the benefit of our lawful representatives, heirs, successors, designees and assignees. It may not be altered or terminated except in a writing signed by both you and CBRE. Neither party's failure to exercise any of its rights under this Agreement will relieve the other party of its obligations hereunder. Nothing herein is or may be deemed a waiver or full statement of any of our rights or remedies, whether at law or in equity, all of which are expressly reserved. If any provision of this Agreement is unenforceable or void under applicable law, the remaining provisions will continue to be binding. This Agreement and the rights, interests or obligations created hereunder will not be assigned by either of the parties without the prior written consent of the other party. We each agree that we have both participated in the negotiation and drafting of this Agreement. You acknowledge that the person signing this Agreement on your behalf has your full authority to execute it. This Agreement will be binding whether signatures are exchanged electronically or by hand, by mail, by fax, by electronic transfer or image, by photocopy or in counterparts.

19. Either party can cancel the Listing Agreement after 6 months with 30 day written notice.

Thank you again for this opportunity. We look forward to working with you.

Very truly yours,

**CBRE, Inc.**  
**Licensed Real Estate Broker**

By: \_\_\_\_\_

Name: Jeff Giovanazzo

Title: Managing Director

Date: \_\_\_\_\_

**AGREED:**

City of Ramsey

By: \_\_\_\_\_

Name:

Title:

Date: \_\_\_\_\_

## EXHIBIT A – Commission Schedule

- A. *Sale.* As to sales of real property, CBRE's commission shall be five percent (5%) of the gross sales price. If a cooperating broker or salesperson procures the sale, the commission will be seven percent (7%) of the gross sales price. Gross sales price shall include any and all consideration received or receivable, in whatever form, including but not limited to assumption or release of existing liabilities. In the event this sale is in connection with a "build to suit" transaction, the commission shall be calculated on the gross sales price plus the gross construction cost of the building to be constructed on the Property. The commission shall be earned and paid on the date title to the Property is transferred to the purchaser; provided, however, that if the transaction involves an installment contract, then payment shall be made upon execution of such contract. In the event you contribute or convey the Property or any interest therein to a corporation, joint venture, partnership, or other business entity, the commission shall be calculated on the fair market value of the Property or the portion thereof that is so transferred, and shall be earned and paid at the time of the contribution or transfer. If you are a partnership, corporation, or other business entity, and an interest in the partnership, corporation or other business entity is transferred, whether by merger, outright purchase or otherwise, in lieu of a sale of the Property, and applicable law does not prohibit the payment of a commission in connection with such sale or transfer, the commission shall be calculated on the fair market value of the Property, rather than the gross sales price, multiplied by the percentage of interest so transferred, and shall be paid at the time of the transfer.
1. *Definitions.* Under this Agreement the terms "sell," "sale" or "sold" shall mean: (a) an exchange of the Property; (b) the granting of an option to purchase the Property; or (c) any other transfer, conveyance or contribution of a controlling interest in the Property or in the entity which owns the Property, including, but not limited to, situations where you are a corporation, partnership or other business entity and a controlling interest in such corporation, partnership or other business entity is transferred, whether by merger, outright purchase or otherwise, in lieu of a sale of the Property.
  2. *Option to Purchase.* If you grant an option to purchase the Property, you agree to pay us a commission in accordance with this Commission Schedule, on the price paid for the option and for any extensions when you receive payment for any such option and/or extensions. If the option is exercised, whether during the Term or after, we will earn a further commission in accordance with this Agreement. Notwithstanding the foregoing, to the extent that all or part of the price paid for the option or any extension thereof is applied to the sales price of the Property, then any commission previously paid by you to us on account of the option payments will be credited against the commission payable to us on account of the exercise of the option.
  3. Broker (CBRE) shall receive a minimum fee based on a sales price of \$1.50 per gross SF for the sale of any industrial or office land and a minimum fee of \$5,000.00 for the sale of any residential parcel of land \$5,000.00 for the sale of any residential parcel of land greater than \$45,000; and, a minimum fee of \$3,500.00 for the sale of any residential parcel of land less than or equal to \$45,000.
  4. If a potential prospect/buyer is generated by the City of Ramsey with no prior contact or discussions with/from CBRE than the commission will be reduced to 3% of the gross sales price to calculate commissions. If potential buyer generated by City of Ramsey has a cooperative broker, there will not be a fee reduction.

**EXHIBIT B – Subject Parcels (All in COR)**

1. **Parcel 50** -28-32-25-41-0020
2. **Parcel 52** (AEON PHASE 2) -28-32-25-13-0092
3. **Parcel 47c** -28-32-25-31-0023
4. **Parcel 47e** -28-32-25-23-0018
5. **Parcel 46** -28-32-25-22-0058
6. **Parcel 42** -7994 Sunwood Dr, 7992 Sunwood Dr, 7990 Sunwood Dr PID 28-32-25-23-0012, 28-32-25-23-0013, 28-32-25-23-0011
7. **Parcel 45** -8019 146<sup>th</sup> PID 8020 147<sup>th</sup> PID 29-32-25-14-0010, 29-32-25-14-0009
8. **Parcel 48** -PID 28-32-25-31-0025, 28-32-25-24-0017

## Owner Marketing Approval

<b>Property Name:</b>	City of Ramsey Land Parcels
<b>Property Address:</b>	Ramsey, MN
<b>Broker(s):</b>	Brian Pankratz

**I hereby authorize CBRE to actively market the above-referenced property for signage, spec sheets, brochures, postcards, company web page, campaign logic, MNCAR, Co-Star & Loopnet:**

<b>TOTAL BUILDING SQUARE FOOTAGE:</b>	
<b>AVAILABLE SQUARE FOOTAGE:</b>	
<b>OFFICE SQUARE FOOTAGE:</b>	
<b>WAREHOUSE SQUARE FOOTAGE:</b>	
<b>LOT AREA:</b>	<b>80.52</b>
<b>CLEAR HEIGHT:</b>	
<b>LOADING:</b>	
<b>CONSTRUCTION:</b>	
<b>YEAR BUILT:</b>	
<b>SPRINKLERED:</b>	
<b>POWER:</b>	
<b>COLUMN SPACING:</b>	
<b>PARKING:</b>	
<b>LEASE RATES/SALE PRICE:</b>	
<b>EST. 2018 REAL ESTATE TAXES:</b>	
<b>EST. 2018 CAM:</b>	
<b>EST. 2018 TOTAL:</b>	
<b>COMMENTS:</b>	

**APPROVED** this \_\_\_\_\_ day of \_\_\_\_\_, 2019

**City of Ramsey**

**Owner**

**By:** \_\_\_\_\_

**Title:** \_\_\_\_\_

© 2018 CBRE, Inc. The information about this property has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

## Minnesota Sale/Lease Disclosures

**Property:** City of Ramsey Land

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**Seller/Landlord Disclosure of Material Facts, Delivery of Reports, and Compliance with Laws.** Sellers/landlords are hereby requested to disclose directly to buyers/tenants all facts known to sellers/landlords that materially affect the value or desirability of the Property and are not readily observable nor known to the buyer/tenant, including, but not limited to, facts regarding hazardous materials, zoning, construction, design, engineering, soils, title, survey, fire/life safety, proneness to natural hazards such as earthquakes, and other matters, and to provide buyers/tenants with copies of all reports in the possession of or accessible to sellers/landlords regarding the Property. Sellers/landlords and buyers/tenants must comply with all applicable federal, state and local laws, regulations, codes, ordinances and orders, including, but not limited to, the 1964 Civil Rights Act and all amendments thereto, the Foreign Investment in Real Property Tax Act, the Comprehensive Environmental Response Compensation and Liability Act, and The Americans With Disabilities Act.

**Americans with Disabilities Act (ADA).** The Americans With Disabilities Act (42 United States Code §12101 et seq.) and other federal, state and local requirements may require changes to the Property. Have your experts investigate and evaluate these matters.

**Taxes.** Sales, leases and other real estate transactions can have federal, state and local tax consequences. In sales transactions, Internal Revenue Code §1445 requires buyers to withhold and pay to the IRS 15% of the gross sales price within 20 days of the date of a sale unless the buyers can establish that the sellers are not foreigners, generally by having the sellers sign a Non-Foreign Seller Affidavit. Depending on the structure of the transaction, the tax withholding liability can exceed the net cash proceeds to be paid to sellers at closing. Have your experts investigate and evaluate these matters.

**Flood Zones.** Many lenders require flood insurance for properties located in flood zones, and government authorities may regulate development and construction in flood zones. Whether or not located in a flood zone, properties can be subject to flooding and moisture problems, especially properties on a slope or in low-lying areas. Buyers/tenants should have their experts confirm whether the Property is in a flood zone and otherwise investigate and evaluate these matters.

**Fires.** Properties, whether or not located in a fire hazard zone, are subject to fire/life safety risks and may be subject to state and local fire/life safety-related requirements, including retrofit requirements. Have your experts investigate and evaluate these matters.

**Hazardous Materials and Underground Storage Tanks.** Due to prior or current uses of the Property or in the areas or the construction materials used, the Property may have hazardous or undesirable metals (including but not limited to lead-based paint), minerals (including but not limited to asbestos), chemicals, hydrocarbons, petroleum-related compounds, or biological or radioactive/emissive items (including but not limited to electrical and magnetic fields) in soils, water, building components, above or below-ground tanks/containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. If the Property was built before 1978 and has a residential unit, sellers/landlords must disclose all reports, surveys and other information known to them regarding lead-based paint to buyers/tenants and allow for inspections (42 United States Code §4851 et seq.). Have your experts investigate and evaluate these matters.

**Property Inspections and Evaluations.** Buyers/tenants should have the Property thoroughly inspected and all parties should have the transaction thoroughly evaluated by the experts of their choice. Ask your experts what investigations and evaluations may be appropriate as well as the risks of not performing any such investigations or evaluations. Information regarding the Property supplied by the real estate brokers has been received from third party sources and has not been independently verified by the brokers. Have your experts verify all information regarding the Property, including any linear or area measurements, the availability of all utilities, applicable zoning, and entitlements for the intended use. All work should be inspected and evaluated by your experts, as they deem appropriate. Any projections or estimates are for example only, are based on assumptions that may not occur, and do not represent the current or future performance of the property. Real estate brokers are not experts concerning, nor can they determine if any expert is qualified to provide advice on, legal, tax, design, ADA, engineering, construction, soils, title, survey, fire/life safety, insurance, hazardous materials, or other such matters. Such areas require special education and, generally, special licenses not possessed by real estate brokers. Consult with the experts of your choice regarding these matters.

**CONSULT YOUR ADVISORS** – This document has legal consequences. No representation or recommendation is made by Broker as to the legal or tax consequences of this Agreement or the transaction(s) which it contemplates. This form is not intended to substitute for any disclosures the law requires that the parties make to each other. These are questions for your attorney and financial advisors.



AMENDMENT TO LISTING AGREEMENT

CBRE, INC.
BROKERAGE AND MANAGEMENT
LICENSED REAL ESTATE BROKER

June 7, 2018

This is an Amendment to the Exclusive Sales Listing Agreement ("Listing") dated January 28, 2014, between the CITY OF RAMSEY and the RAMSEY HOUSING & REDEVELOPMENT AUTHORITY ("Owner") and CBRE, INC. ("Broker") for the real property described as: please see attached Exhibit A.

Owner and Broker hereby agree to amend the Listing as follows:

- 1. That the Listing Term be extended for another period commencing July 31, 2018 and ending midnight July 30, 2019.
2. All other terms and conditions remain the same.

As used herein the term "Owner" shall be deemed to include a tenant wishing to effect a sublease, lease assignment or lease cancellation.

Except as expressly set forth in this Amendment, the Listing shall remain in full force and effect.

BROKER:

CBRE, Inc.
Licensed Real Estate Broker

By: [Signature]
Blake R. Hastings
Managing Director
Address: 1900 LaSalle Plaza
800 LaSalle Avenue
Minneapolis, MN 55402
Telephone: (952) 924-4600
Date: August 2, 2018

OWNER:

CITY OF RAMSEY

By: [Signature]
John LeTourneau
Acting Mayor
By: [Signature]
Kurt Ulrich
City Administrator
Address: 7550 Sunwood Drive NW
Ramsey, MN 55303
Telephone: (763) 427-1410
Date: 7/31/2018

## EXHIBIT A – LISTED PROPERTIES

1. 253225430043 (former amoco) 5195 142<sup>nd</sup> Ave NW
2. 113225430004 (water tower) 16600 St Francis Blvd
3. 273225330006 14165 Ramsey Blvd NW
4. 343225130005 (former bookstore) 6710 Highway 10 NW
5. 283225220058 (NW corner of COR)
6. 283225240009, 283225240011, 283225240010, 283225240013, 28322540012, 283225240012, 283225240008 (NW COR-1 and COR-2)
7. 283225140094 (cor NE corner bunker)
8. 283225240005, 283225130034, 283225130092 (aeon and keyhole, N COR)
9. 93225140009, 293225140010, 293225140013, 293225140014 (NW of Armstrong interchange)
10. 283225230013, 283225230011, 283225330018 (COR W, pad sites, retail) 7990,7992, 7994 Sunwood Dr NW
11. 283225230010 (COR W of common bond)
12. 283225410020 (COR E office park)
13. 283225410081 (old muni center site)
14. 20-32-25-31-0003 Alpine & Puma



AMENDMENT #2 TO LISTING AGREEMENT

CBRE, INC.  
BROKERAGE AND MANAGEMENT  
LICENSED REAL ESTATE BROKER

July 25, 2017

This is an Amendment to the Exclusive Sales Listing Agreement ("Listing Agreement") dated January 28, 2014, between the CITY OF RAMSEY and the RAMSEY HOUSING & REDEVELOPMENT AUTHORITY ("Owner") and CBRE, INC. ("Broker") for the real property described as: please see attached Exhibit A.

Owner and Broker hereby agree to amend the Listing Agreement as follows:

1. That the Listing Agreement Term be extended for another period commencing July 31, 2017 and ending midnight July 30, 2018.
2. The early cancellation option, outlined in Paragraph 1 in the original Listing Agreement, shall be amended from 90 days to 30 days with written notice.
3. In accordance with Paragraph 5 of the original Listing Agreement, Broker must submit the "protective list" to the Owner before this second amendment is executed.
4. Except as expressly set forth in this Amendment, the Listing shall remain in full force and effect.

BROKER:

CBRE, Inc.  
Licensed Real Estate Broker

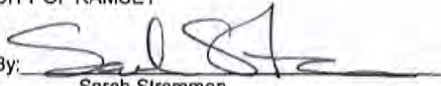
By:   
 Title: Blake R. Hastings  
Managing Director

Address: 1900 LaSalle Plaza  
800 LaSalle Avenue  
Minneapolis, MN 55402

Telephone: (952) 924-4600  
 Date: 8/4/17

OWNER:

CITY OF RAMSEY

By:   
 Title: Sarah Strommen  
Mayor

By:   
 Title: Kurt Ulrich  
City Administrator

Address: 7550 Sunwood Drive NW  
Ramsey, MN 55303

Telephone: (763) 427-1410  
 Date: 7/27/2017

## EXHIBIT A – LISTED PROPERTIES

1. **253225430043** (former amoco)
2. **113225430004** (water tower)
- ~~3. 273225440003~~ (small industrial, issues) [removed from Exhibit A]
- ~~4. 063225440009~~ (sold, remnant residential, windsorwood) [removed from Exhibit A]
- ~~5. 273225330006~~ (ramsey blvd industrial, issues) [removed from Exhibit A]
6. **343225130005** (former bookstore)
- ~~7. 283225220011, 283225220013~~ (both PIDs don't exist) [removed from Exhibit A]
- ~~8. 353225340018~~ (former condemned residential, sold) [removed from Exhibit A]
9. **283225220058** (NW corner of COR)
- ~~10. 2832255230010, 283225340019~~ (both PIDs don't exist) [removed from Exhibit A]
11. **283225240009, 283225240009, 283225240011, 283225240010, 283225240013, 28322540012, 283225240003 (partial), 283225240008 (partial)** (NW COR-1 and COR-2)
- ~~12. 283225420017, 283225420018~~ (psd COR-1 NE, sold) [removed from Exhibit A]
- ~~13. 283225410009~~ (both PID doesn't exist) [removed from Exhibit A]
14. **283225140094** (cor NE corner bunker)
15. **283225240005, 283225130034, 283225130033** (aeon and keyhole, N cor)
- ~~16. 283225240035, 283225240030~~ (u-shape and triangle, both sold) [removed from Exhibit A]
- ~~17. North Commons, Four 9,000-sq.-ft. Lots~~ (no PIDs, sold) [removed from Exhibit A]
18. **293225140009, 293225140010, 293225140013, 293225140014** (NW of armstrong interchange)
- ~~19. 293225140013, 293225140014~~ (double stated) [removed from Exhibit A]
- ~~20. 203225340003~~ (too small of parcel) [removed from Exhibit A]
21. 283225230013, 283225230011 (COR W, pad sites, retail)
22. 283225230010 (COR W of common bond)
23. 283225410020 (COR E office park)
24. 283225410081 (old muni center site)

**RED** – removed from Exhibit A, null/void.

**YELLOW** – confirmed.

**GREEN** – added Exhibit A.  
(due new PIDs, split PIDs, or missing PIDs)



**EXCLUSIVE SALES LISTING AGREEMENT**  
CBRE, INC.  
BROKERAGE AND MANAGEMENT

1. In consideration of the listing for sale the real property hereinafter described (the "Property") by CBRE, Inc. ("Broker") and Broker's agreement to use commercially reasonable efforts to effect a sale of same, the City of Ramsey and the Ramsey Housing & Redevelopment Authority ("Owner") hereby grants to Broker the exclusive right to list for sale the Property for a period commencing January 28, 2014, and ending midnight January 28, 2017. This agreement will be for three (3) years, with the option to cancel after Year One with a ninety (90) day written notice (with no penalty) by either party (the "Term"), at a price of the following terms, or such other terms, as owner may agree.

The Properties are situated in the City of Ramsey, County of Anoka, State of Minnesota, is located at and is further described as (see Exhibit "A").

References herein to the Property shall be understood to include portions of the Property.

2. **NOTICE: THE COMPENSATION FOR THE SALE, LEASE, RENTAL, OR MANAGEMENT OF REAL PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND THE BROKER'S CLIENT.**  
Owner agrees to pay Broker a sales commission in accordance with Broker's Schedule of Sale and Lease Commissions (the "Schedule"), a copy of which is executed by Owner, attached hereto and hereby made a part hereof. This commission shall be earned for services rendered, if, during the Term: (a) the Property is sold to a purchaser procured by Broker, Owner, or anyone else; (b) any contract for the sale of the Property is entered into by Owner; (c) Property is transferred due to eminent domain or the threat thereof, foreclosure, or conveyance in lieu of foreclosure; (d) Owner contributes or conveys the Property to a partnership, joint venture, or other business entity; or (e) Owner is a corporation, partnership, or other business entity and an interest in such corporation, partnership or other business entity is transferred, whether by merger, outright purchase, or otherwise, in lieu of a sale of the Property. Broker is authorized to cooperate with and to share its commission with other licensed real estate brokers, regardless of whether said brokers represent prospective purchasers (hereinafter "Cooperating Brokers") or assist Broker.
3. As used in this Agreement the term "sale" shall include an exchange of the Property, and also the granting of an option to purchase the Property. Owner agrees that in the event such an option is granted, Owner shall pay Broker a sales commission in accordance with the Schedule on the price paid for the option and for any extensions thereof. This commission shall be paid upon receipt by Owner of any such payment(s). In the event such an option is exercised, either during the term or within one year thereafter, Owner shall also pay Broker a sales commission on the gross sales price of the Property, in accordance with the Schedule. Notwithstanding the foregoing, to the extent that all or part of the price paid for the option or any extension thereof is applied to the sales price of the Property, then any commission previously paid by Owner to Broker on account of such option payment(s) shall be credited against the commission payable to Broker on account of the exercise of the option.
4. Owner further agrees that Owner shall pay Broker a commission in accordance with the Schedule, if, within one hundred eighty (180) calendar days after the expiration or termination of the Term (the "Override Period"), the Property is sold to, or Owner enters into a contract of sale of the Property with any person or entity (including his/her/its successors, assigns or affiliates) with whom Broker has negotiated (either directly or through another broker or agent) or to whom the Property has been submitted prior to the expiration or termination of the Term. Broker is authorized to continue negotiations with such persons or entities. Broker agrees to submit a protective list of such persons or entities to Owner within seventy-two (72) hours following the expiration or termination of the Term as required by M.S.A. §82.21. The protective list may include only persons who have, during the Term, either made an affirmative showing of interest in the Property by responding to an advertisement or by contacting Broker or has been physically shown the Property by Broker, provided, however, that if a written offer has been submitted it shall not be necessary to include the offeror's name on the list. The parties on the protective list must acknowledge in writing that the Property has been presented to such party. The submitted list will include submitted offers, groups currently under contract, and groups identified on the CBRE monthly update list.
5. Broker agrees Owner shall not pay Broker commission fees in accordance with the Schedule, if, within one hundred eighty (180) calendar days after commencement of this Exclusive Sales Listing Agreement, Property is sold to, or Owner enters into a contract of sale of Property with any person or entity as indicated in Appendix B.
6. Owner further agrees that (a) if a lease of the Property is entered into during the Term by anyone, or (b) if, during the Override Period, the Property is leased to, or owner enters into a contract to lease the Property with, or negotiations continue, resume or commence and thereafter continue leading to the lease of the Property to any person or entity (including his/her/its successors, assigns or affiliates) with whom Broker has negotiated (either directly or through another broker or agent) or to whom the Property has been submitted prior to the expiration or termination of the Term, Owner shall pay Broker a leasing commission in accordance with the Schedule.

**IF YOU RELIST WITH ANOTHER BROKER WITHIN THE OVERRIDE PERIOD AND THEN SELL YOUR PROPERTY TO ANYONE WHOSE NAME APPEARS ON THIS LIST, YOU COULD BE LIABLE FOR FULL COMMISSIONS TO BOTH BROKERS. IF THIS NOTICE IS NOT FULLY UNDERSTOOD, SEEK COMPETENT ADVICE.**

7. Commissions shall be payable hereunder when earned or at the earlier of closing of escrow, recordation of the deed, lease execution, or taking of possession by the purchaser or tenant.

8. Check one of the following:

- Owner agrees to have Broker arrange for closing services.  
 Owner shall arrange for closing services to be provided by a third-party.

8. Unless otherwise provided herein, the terms of sale shall be, at the option of the purchaser, either cash or cash to any existing loan. Any offer may contain normal and customary contingencies such as those relating to the condition of the Property, title report, and timing of closing.
9. Owner shall reimburse Broker, monthly or upon request, for its direct out-of-pocket expenses reasonably incurred and approved by Owner in the preparation of the offering brochures required for print advertising, and for other activities involved in marketing the Property hereunder. The reimbursement for these expenses shall not exceed the sum of \$0 Dollars (\$0). Except as expressly provided in this paragraph, all expenses incurred by Broker in the performance of its service shall be borne by Broker, not Owner.
10. Owner agrees to cooperate with Broker in bringing about a sale of the Property and to refer immediately to Broker all inquiries of anyone interested in the Property. All negotiations are to be through Broker. Broker is authorized to accept a deposit from any prospective purchaser and to handle it in accordance with the instructions of the parties unless contrary to applicable law. Broker is exclusively authorized to advertise the Property and, exclusively, to place a sign(s) on the Property if, in Broker's opinion, such would facilitate the sale of the Property. Owner and its counsel will be responsible for determining the legal sufficiency of any purchase and sale agreement and other documents relating to any transaction contemplated by this Agreement.
11. In the event the Property is removed from the market due to the opening of an escrow or acceptance of an offer to purchase the Property during the Term, or any extension thereof, and the sale is not consummated for any reason then, in that event, the Term shall be extended for a period of time equal to the number of days that the escrow had been opened and/or the Property had been removed from the market, whichever is longer, provided that, in no event shall such extension(s) exceed one hundred eighty (180) calendar days in the aggregate.
12. Owner agrees to disclose to Broker and to prospective tenants or purchasers any and all information which Owner has regarding present and future zoning and environmental matters affecting the Property and regarding the condition of the Property, including, but not limited to structural, mechanical and soils conditions, the presence and location of asbestos, PCB transformers, other toxic, hazardous or contaminated substances, and underground storage tanks in, on, or about the Property. Broker is authorized to disclose any such information to prospective purchasers or tenants.
13. Owner represents that it is the owner of the Property and that, except as may be set forth in an addendum attached hereto, no person or entity who has an ownership interest in the Property is a foreign person as defined in the Foreign Investment in Real Property Tax Act (commonly known as "FIRPTA").
14. If earnest money or similar deposits made by a prospective purchaser or tenant are forfeited, in addition to any other rights of Broker pursuant to this Agreement, Broker shall be entitled to one-half (1/2) thereof, but not to exceed the total amount of the anticipated commission.
15. To the extent permitted by applicable law, Broker is authorized to deduct its commissions from any deposits, payments or other funds, including proceeds of sale or rental payments, paid by a purchaser or tenant in connection with a transaction contemplated by this Agreement, and Owner hereby irrevocably assigns said funds and proceeds to Broker to the extent necessary to pay said commissions. Broker is authorized to provide a copy of this Agreement to any escrow or closing agent working on such transaction, and such escrow or closing agent, or tenant, is hereby instructed by Owner to pay Broker's commissions from any such funds or proceeds available. Owner shall remain liable for the entire amount of said commissions regardless of whether Broker exercises its rights under this paragraph.
16. Owner and Broker designate the individual(s) identified below as the legal agent(s) of Owner, to the exclusion of all other licensees of Broker (individually or collectively referred to as "Designated Agent(s)"). Owner acknowledges that Broker is a national brokerage firm and that in some cases it may represent prospective purchasers or tenants. Owner desires that the Property be presented to such persons or entities, and consents to any dual representation created in the event that such purchaser or tenant is also represented by Designated Agent(s). Designated Agent(s) shall not disclose the confidential information of one principal to the other.
- Designated Agent(s): Brian Pankratz, Richard Palmiter, Krista Flemming
17. In the event that the Property comes under the jurisdiction of a bankruptcy court, Owner shall immediately notify Broker of the same, and shall promptly take all steps necessary to obtain court approval of Broker's appointment, unless Broker shall elect to terminate this Agreement upon said notice.
18. In the event that the Property becomes the subject of foreclosure proceedings prior to the expiration of this Agreement, then Broker may, in its sole and absolute discretion (i) suspend this Agreement until such time as Broker may elect, in its sole and absolute discretion, to reinstate this Agreement, or (ii) terminate this Agreement and be free to enter into a listing agreement with any receiver, the party initiating the foreclosure, the party purchasing the Property at a foreclosure sale, or any other person having an interest in the Property.
19. In the event Owner fails to make payments within the time limits set forth herein, then from the date due until paid, the delinquent amount shall bear interest at the four percent (4%) per year.

20. Each signatory to this Agreement represents and warrants that (s)he has full authority to sign this Agreement on behalf of the party for whom (s)he signs and that this Agreement binds such party.
21. This Agreement constitutes the entire agreement between Owner and Broker and supersedes all prior discussions, negotiations and agreements, whether oral or written. Owner and Broker each represent and warrant to the other that in entering into this Agreement, they are not relying upon any discussions, representations, understandings or agreements, other than the matters specifically stated herein. No amendment, alteration, cancellation or withdrawal of this Agreement shall be valid or binding unless made in writing and signed by both Owner and Broker. This Agreement shall be binding upon, and shall benefit, the heirs, successors, and assignees of the parties. In the event any clause, provision, paragraph or term of this Agreement shall be deemed to be unenforceable or void based on any controlling state or federal law, the remaining provisions hereof, and each part, shall remain unaffected and shall continue in full force and effect.
22. The parties hereto agree to comply with all applicable federal, state and local laws, regulations, codes, ordinances and administrative orders having jurisdiction over the parties, Property or the subject matter of this Agreement, including, but not limited to, the 1964 Civil Rights Act and all amendments thereto, the Foreign Investment In Real Property Tax Act, the Comprehensive Environmental Response Compensation and Liability Act, and The Americans With Disabilities Act. Owner and Broker agree that the Property will be offered in compliance with all applicable anti-discrimination laws.

The undersigned Owner hereby acknowledges receipt of a copy of this Agreement.

**BROKER:**

**CBRE, Inc.**  
**Licensed Real Estate Broker**

By: Richard Palmiter  
 Richard Palmiter  
 Title: Vice President

By: Brian Pankratz  
 Brian Pankratz  
 Title: Vice President

Address: 4400 West 78<sup>th</sup> Street  
Suite 200  
Minneapolis, MN 55435

Telephone: (952) 924-4600

Date: 1-28-14

**OWNER:**

**City of Ramsey**

By: Sarah Strommen  
 Sarah Strommen  
 Title: Mayor

By: Kurt Ulrich  
 Kurt Ulrich  
 Title: City Administrator

Address: 7550 Sunwood Drive NW  
Ramsey, MN 55303

Telephone: 763-427-1410

Date: January 28, 2014

**OWNER:**

**Ramsey Housing & Redevelopment Authority (HRA)**

By: Randy Backous  
 Randy Backous  
 Title: HRA Chair

By: Ted LaFrance  
 Ted LaFrance  
 Title: Executive Director

Address: 7550 Sunwood Drive NW  
Ramsey, MN 55303

Telephone: 763-427-1410

Date: January 28, 2014

**CONSULT YOUR ADVISORS** – This document has legal consequences. No representation or recommendation is made by Broker as to the legal or tax consequences of this Agreement or the transaction(s) which it contemplates. These are questions for your attorney and financial advisors.


## Owner Marketing Approval

<b>Property Name:</b>	City of Ramsey Land
<b>Property Address:</b>	(See Exhibit "A"), City of Ramsey, MN
<b>Broker(s):</b>	Brian Pankratz, Richard Palmiter, Krista Flemming

I hereby authorize CBRE to actively market the above-referenced property with signage, spec sheets, brochures, postcards, company web page, MNCAR, Co-Star & Loopnet:

**OWNER:**

City of Ramsey

By:   
Sarah Strommen

Title: Mayor

By:   
Kurt Ulrich

Title: City Administrator

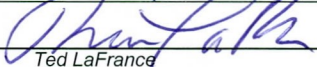
Date: January 28, 2014

**OWNER:**

Ramsey Housing & Redevelopment Authority (HRA)

By:   
Randy Backous

Title: HRA Chair

By:   
Ted LaFrance

Title: Executive Director

Date: January 28, 2014



SCHEDULE OF LAND SALE COMMISSIONS

CBRE, INC.
BROKERAGE AND MANAGEMENT
LICENSED REAL ESTATE BROKER

FOR PROPERTY: (See Exhibit "A")

NOTICE: THE COMMISSION RATE FOR THE SALE, LEASE, RENTAL, OR MANAGEMENT OF REAL PROPERTY SHALL BE DETERMINED BETWEEN EACH INDIVIDUAL BROKER AND ITS CLIENT.

As to all sales of real property, the commission shall be calculated on the basis of five percent (5%) of the gross sales price of the property paid to owners at closing.

The minimum gross sale price for industrial and office land, for the purpose of calculating CBRE's commission only, shall be \$2.00 per square foot.

The provisions hereof are subject to the terms and provisions of any Authorization of Sale, Exclusive Leasing Agreement or other agreement to which this Schedule may be attached and which is executed by the parties hereto.

In the event Owner fails to make payments within the time limits called for herein, then from the date due until paid, the delinquent payment shall bear interest at four percent per year.

The undersigned Owner hereby acknowledges receipt of a copy of this Schedule and further agrees that it shall be binding upon the heirs, successors and assigns of the undersigned.

APPROVED this 28th day of January, 2014

CBRE, Inc.
Licensed Real Estate Broker

By: Richard Palmiter
Title: Vice President

By: Brian Pankratz
Title: Vice President

OWNER:
City of Ramsey

By: Sarah Strommen
Its: Mayor

By: Kurt Ulrich
Its: City Administrator

OWNER:
Ramsey Housing and Redevelopment Authority (HRA)

By: Randy Backous
Its: HRA Chair

By: Ted LaFrance
Its: Executive Director

**Exhibit A**

Exclusive Sale Listing Agreement:  
Property Listing Descriptions

Parcels to be listed for sale by CBRE

<u>Property Identification Number (PID)</u>	<u>Unique Ramsey Identification Number</u>
1. 253225430043	08
2. 113225430004	11
3. 273225440003	28
4. 063225140009	34
5. 273225330006	37
6. 343225130005	40
7. 283225220011, 283225220013	42
8. 353225310018	44
9. 283225220058	46
10. 2832255230010, 283225310019	47
11. 283225240009 (partial), 283225240009, 283225240011, 283225240010, 283225240013, 28322540012	48
12. 283225420017, 283225420018	49
13. 283225410009	50
14. 283225140094	51
15. 283225240005, 283225130034, 283225130033	52
16. 283225210035, 283225210030	53
17. North Commons, Four 9,000 sq. ft. Lots (no PIDs) (283225210033)	54

**Exhibit B**

Exclusive Sale Listing Agreement:  
Owner Prospect List

Parcels CBRE receives no regular commission fees in accordance with the Schedule, during the first six months of the executed Exclusive Listing Agreement, if said properties are sold to the following prospect buyers (July 28, 2014).

<b>Property Identification Number (PID)</b>	<b>Ramsey ID</b>	<b>Prospect Buyer</b>
15. North Commons, Four Lots (no PIDs)	54	Greg Bauer Trilogy Homes, Inc. 9340 Highway 10 NW Ramsey, MN 55303
4. 063225140009	34	Nathan Gunn Homes of Influence, LLC 14228 Vintage Street NW Andover, MN 55304  Nathan Gunn Foundational Realty, LLC 14228 Vintage Street NW Andover, MN 55304
6. 283225220011, 283225220013	42	Casey's General Store, Inc. One Convenience Boulevard Ankeny, IA 50021
8. 353225310018	44	Nathan Gunn Homes of Influence, LLC 14228 Vintage Street NW Andover, MN 55304  Nathan Gunn Foundational Realty, LLC 14228 Vintage Street NW Andover, MN 55304
12. 283225410009	50	Casey's General Store, Inc. One Convenience Boulevard Ankeny, IA 50021

See paragraph 5 of Exclusive Listing Agreement for details.

**Economic Development Authority (EDA)**

4. 3.

**Meeting Date:** 05/09/2019

**Submitted For:** Sean Sullivan, Community Development

**By:** Sean Sullivan, Community Development

---

**Title:**

Receive 2019 Business Expo Summary

**Purpose/Background:**

**Purpose:**

Provide EDA with 2019 Business Expo event summary

**Background:**

The City of Ramsey EDA moved the venue from The Fountains at Ramsey to Adrenaline Sports Center. The event took place on April 6, 2019 from 10 AM to 2 PM. The move was made to grow the event and to build potential synergy with the existing business and its customers. This year, post card invites were not sent out in an effort to reduce some cost that could be reallocated into the venue set-up. Increased use of social media, print advertising and signage was used instead which reduced advertising costs. Based on attendance it appears as if the new marketing methods have been successful. Staff has received positive feedback from the exhibitors, venue and attendees.

**Notification:**

N/A

**Observations/Alternatives:**

**The Event:**

The event was successful in both size and venue. Exhibitor attendance was up from 49 booths to 61 booths. Estimated attendance was up from about 300 to nearly 600 people. The feedback from the vendors was overwhelmingly positive in relation to the new venue and experience.

**The Budget:**

The EDA allocated \$7,000.00 for the 2019 Business Expo which was \$1,000.00 more than last year. Total Revenues (including EDA Allocation) for 2019 were \$10,690 with Expenses coming in at \$10,049.59 leaving a \$640.41 cash reserve for the event. Based on the reserve the net contribution by the EDA was \$6,359.59. Event Revenue was up \$1,320 from last year based on the ability to sell more booths. However, expenses were up based on the price of the kids games and the pipe and drape for the venue setup.

**The Future:**

There had been questions relating to the benefit, format and success of the event over the past few years. The new venue, project team and businesses seemed to energize the event again and it makes sense to continue into the future. Based on the overwhelming positive feedback Staff is recommending that we select Adrenaline Sports Center as the venue for next year. Staff has contacted Adrenaline Sports Center and he has reserved April 4, 2020 for us next year if we want it. Staff supports locking in this date and formally reserving the venue for next year.

**Funding Source:**

EDA Marketing Budget

**Recommendation:**

Select Adrenaline Sports Center as the home of the 2020 Business Expo and to reserve the venue for April 4, 2020.

**Action:**

Motion to select Adrenaline Sports Center as the home of the 2020 Business Expo and to reserve the venue for April 4, 2020.

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**Attachments**

2019 Business Expo Event Summary

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**Form Review**

**Inbox**

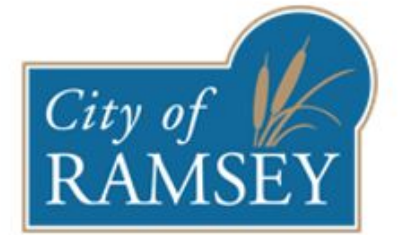
Sean Sullivan (Originator)  
Tim Gladhill  
Form Started By: Sean Sullivan  
Final Approval Date: 05/02/2019

**Reviewed By**

Sean Sullivan  
Tim Gladhill

**Date**

05/02/2019 03:54 PM  
05/02/2019 04:09 PM  
Started On: 05/02/2019 01:58 PM

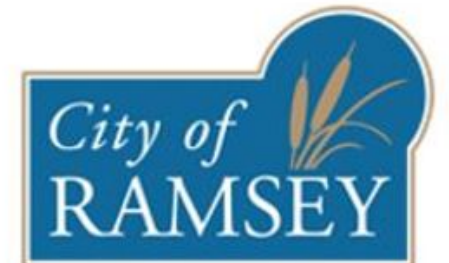


# ECONOMIC DEVELOPMENT

2019 Business Expo Summary

# 2019 BUSINESS EXPO - OVERALL SUMMARY

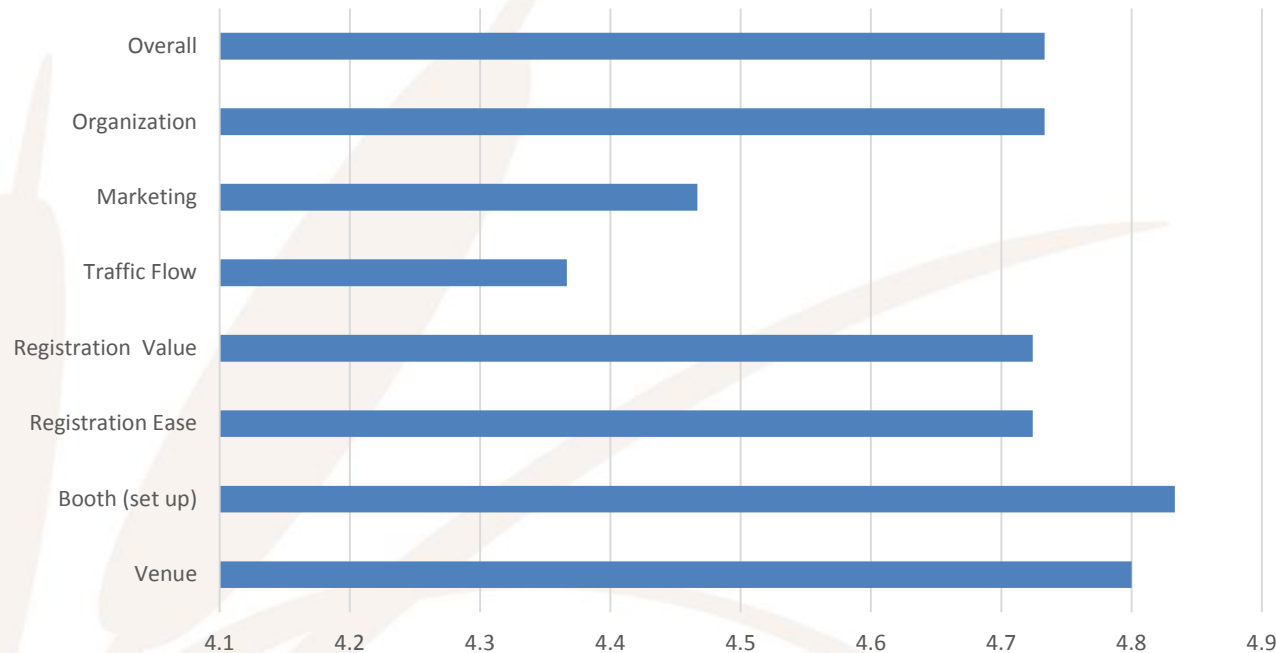
- Estimated Attendees: 550-600
- 400 Tote bags handed out
- 61 Exhibitor/Vendors (+ Adrenaline), 12 on Wait List
- 70% Vendors were Ramsey Businesses
- Saved almost \$3000 by not mailing postcards
- Most people enjoyed the event at new venue, the openness, space & new booth backdrops
- Kid-focused vendor section & activities was popular
- Lots of Activity at City of Ramsey Booth



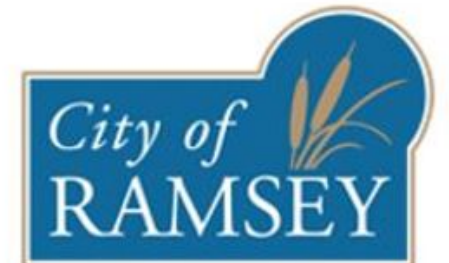
# 2019 BUSINESS EXPO - VENDOR FEEDBACK

## Post-Expo Vendor Survey Ratings

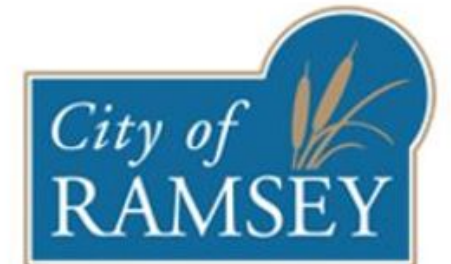
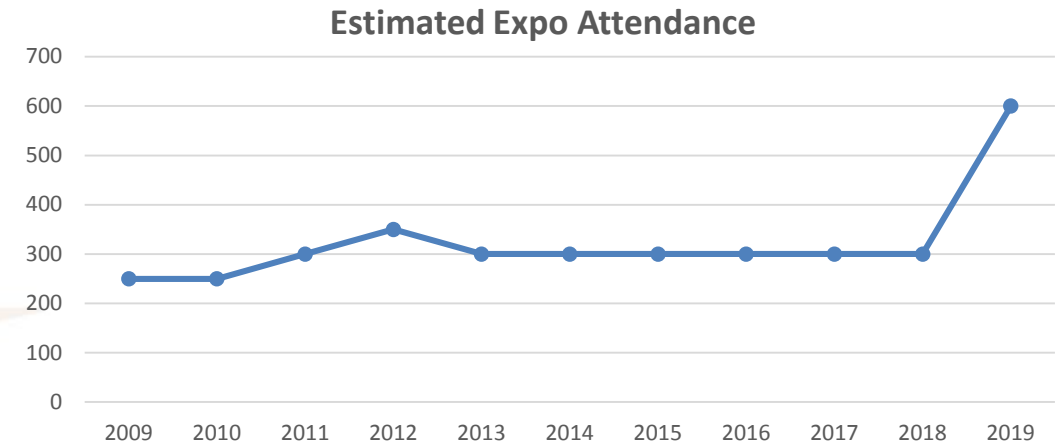
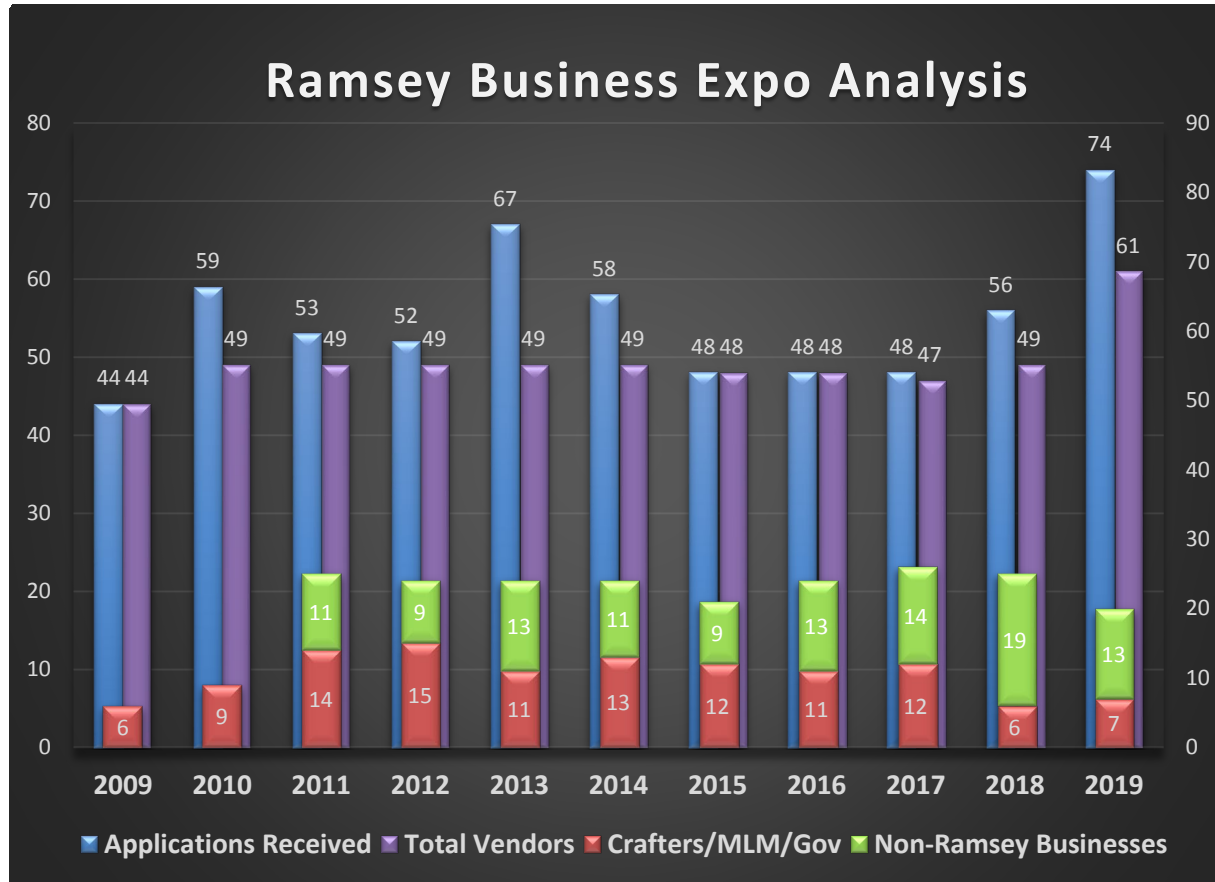
Scale: 5 = Very Satisfied, 3 = Neutral, 1 = Very Dissatisfied



- 32 out of 61 (52%) responded to survey
- 100% would come back next year
- Average contacts made = 58

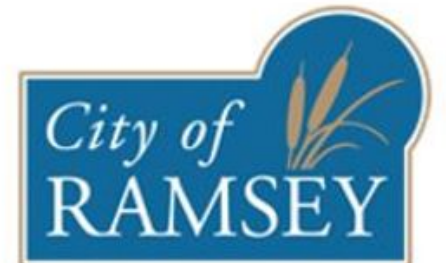


# BUSINESS EXPO ANALYSIS 2009-2019



# BUSINESS EXPO 2020

- Staff Recommendations & Input
  - Select venue as Adrenaline Sports Center
  - Reserve April 4, 2020
  - Allocate \$7000 for event again
- Questions?
- Comments?



**Economic Development Authority (EDA)**

4. 4.

**Meeting Date:** 05/09/2019

**Submitted For:** Sean Sullivan, Community Development

**By:** Wendy Schlueter, Community Development

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**Title:**

Discuss 2019 Business Appreciation Day Event

**Purpose/Background:**

**Purpose:**

Provide update to the EDA of the status of 2019 event and to receive feedback.

**Background:**

The City of Ramsey has a rich history in hosting a Business Appreciation Day / Business of the Year event to celebrate the great businesses in our community. Historically, the City has had up to 144 participants in the event and staff hopes to improve on the participation from last year (96). Wells Catering has been the caterer for the event in past years and has agreed to do so again in 2019. Staff is satisfied with the service provided by Wells Catering. The Links of Northfork have been the host of this event since it has grown over the years and have agreed to host again. The facility size and layout are conducive to a great event. All aspects relating to the format, golf, meal and 2019 Business of the Year ceremony remain the same as last year. The EDA has always provided a City of Ramsey item for each of the participating golfers. Staff proposes that this marketing "giveaway" continue and has selected a City of Ramsey logoed golf umbrella.

**Notification:**

N/A

**Observations/Alternatives:**

The City of Ramsey Economic Development Team has been working with Ace Sales, Wells Catering, The Links at Northfork and other local vendors to get pricing for event related activities and items. Based on information we have received at this time, the \$4,000 allocation that the EDA has typically provided for this event should be sufficient to maintain a balanced budget. This event focuses on networking and celebration for all Ramsey businesses. Staff is looking for authorization to move forward in event planning and to select vendors and items.

**Budget:**

Staff has put together a preliminary budget that includes a \$4,000 EDA allocation as in previous years. The preliminary budget for the event is \$18,065.00. The remaining balance is funded through sponsorships and event registrations. The 2019 budget includes some of these key highlights:

**Key Line Item Costs per Attendee**

- \$99.00 - Cost for Golf \$99.00 (same as last year)
- \$35.00 - Cost for Dinner Only (same as last year)
- \$17.00 - Promo Logo Umbrella item (up from \$16.03 last year)

Once EDA has approved \$4,000 budget allocation, Staff would like to send out the attached Save the Date flyer to Ramsey Businesses and past attendees on or before May 13, 2019. Please review and provide comments.

**Key Dates (tentative):**

May 13 - Save the Date flyers emailed and posted on website.  
June 3 - Event invites sent out via email.  
June 3- Online registration opens.  
August 9 - Online registration closes.  
August 20 - Business Appreciation Day / 2019 Business of the Year

**Emcee:**

Chair Jim Steffen has agreed to Emcee the event.

**Funding Source:**

EDA Marketing Budget and Event Revenue - \$4,000

**Recommendation:**

Motion to authorize EDA budget allocation of \$4,000 for the 2019 Business Appreciation Day Event.

and

Motion to authorize Staff to move forward with event planning and coordination of the 2019 Business Appreciation Day event on Tuesday, April 20, 2019 to be held at the Links at Northfork and catered by Wells Catering.

**Action:**

Motion to authorize EDA budget allocation of \$4,000 for the 2019 Business Appreciation Day Event.

and

Motion to authorize Staff to move forward with event planning and coordination of the 2019 Business Appreciation Day event on Tuesday, April 20, 2019 to be held at the Links at Northfork and catered by Wells Catering.

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**Attachments**

Save the Date Flyer

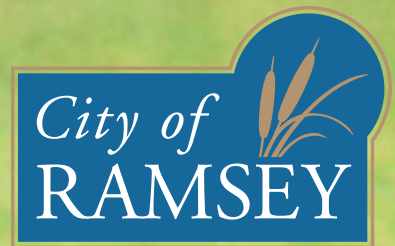
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**Form Review**

<b>Inbox</b>	<b>Reviewed By</b>	<b>Date</b>
Sean Sullivan	Sean Sullivan	05/02/2019 04:48 PM
Tim Gladhill	Tim Gladhill	05/03/2019 10:00 AM
Form Started By: Wendy Schlueter		Started On: 04/17/2019 03:23 PM
Final Approval Date: 05/03/2019		

**Ramsey Economic  
Development Authority**



# 2019 BUSINESS APPRECIATION GOLF TOURNAMENT

*Save the Date*

For the City of Ramsey Economic Development Authority's annual Business Appreciation Golf Tournament and recognition of 2019 Ramsey Business of the Year.

Round up your team of four, and join us for an 18-hole, 'Best Ball' Scramble. Dinner, awards, and door prizes following the tournament. Watch for details & registration soon!

**Date:**

Tuesday, August 20, 2019

**Time:**

10:00 am Shotgun start

**Location:** The Links of  
Northfork Golf Course  
9333 Alpine Dr NW  
Ramsey, MN 55303

**For More Information:**

Sean Sullivan  
ssullivan@cityoframsey.com  
763-433-9868  
or  
Wendy Schlueter  
wschlueter@cityoframsey.com  
763-433-9828

**Economic Development Authority (EDA)**

4. 5.

**Meeting Date:** 05/09/2019

**Submitted For:** Sean Sullivan, Community Development

**By:** Wendy Schlueter, Community Development

**Title:**

Select 2019 Business of the Year

**Purpose/Background:**

The purpose of this case is to select the 2019 Ramsey Business of the Year, an annual selection made by the EDA. The Ramsey Business of the Year is selected from a list of 3-6 nominees (known as the "small list"). The purpose of the small list is to narrow down the voting / analysis process to a small pool of nominees for efficiency. The small list of candidates is derived from a "large list." Said nominees are asked to answer a set of questions that demonstrate their exemplary standing in each of these four categories:

- Length of tenure in the City of Ramsey
- Number of employees / job creation
- Community involvement
- Innovation and uniqueness

Both the 'small' and 'large' lists are attached.

**Notification:**

N/A

**Observations/Alternatives:**

Based on discussion at the March 2018 EDA meeting, three businesses were added to the small list attached. We have responses from all six nominees, each with their own areas of excellence. The City of Ramsey is fortunate to have many great nominees for 2019 Business of the Year.

**Funding Source:**

EDA Budget

**Recommendation:**

**Action:**

Motion to select \_\_\_\_\_ as the 2019 Ramsey EDA Business of the Year.

**Attachments**

The Lists

2019 Candidates Responses

2019 BOY Nominee Letter

**Form Review**

<b>Inbox</b>	<b>Reviewed By</b>	<b>Date</b>
Sean Sullivan	Sean Sullivan	05/02/2019 12:03 PM
Tim Gladhill	Tim Gladhill	05/02/2019 04:06 PM
Form Started By: Wendy Schlueter		Started On: 04/17/2019 03:27 PM
Final Approval Date: 05/02/2019		



**Small List**, updated in 2018

Staff follows up with a set of interview questions for each candidate on the small list. Responses to these questions are provided to the EDA in one comprehensive document. The EDA utilizes said document to select a business of the year. At this point, nominees are not listed in any particular order or ranking.

1. Panther Precision
2. PACT Charter School
3. Dedicated Networks
4. Dynamic Group
5. Anderson Dahlen
6. Do All Printing

**Large List**, updated in 2019

The large list is simply a running list of staff, EDA, Council, and community recommendations. Staff has no criteria/ policy for this list. At this point, nominees are not listed in any particular order or ranking.

1. MultiSource Manufacturing
2. Jimmy John's
3. RM Golf Carts
4. Comfort Suites of Ramsey
5. Molin Concrete
6. B&F Fastener Supply
7. Premier Commercial Realty
8. In'Tech
9. Willy McCoy's
10. Armstrong Kennels
11. Commercial Asphalt Company
12. Diamond Graphics (didn't respond to the 2017 questionnaire)

## 2019 Business of the Year Answers:

1. When did you become a physically established business in Ramsey?

**Anderson Dahlen:** 2000

**Dedicated Networks:** April 2012

**Do-All Printing:** May 2012

**\*\*Dynamic Group:** 2000

**PACT Charter School:** 2004

**Panther Precision Machine:** 2003

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2. What is your estimated number of employees/FTE (2019)?

**Anderson Dahlen:** 310

**Dedicated Networks:** 95

**Do-All Printing:** 8

**\*\*Dynamic Group:** 100

**PACT Charter School:** 100

**Panther Precision Machine:** 38

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3. How does your business positively affect the community, besides job creation (i.e. community involvement, donations, sponsorships, memberships, etc.)?

**Anderson Dahlen:** 20 year Sponsor of Boy Scout Troop #204 (hold meetings at our facility), Annual Sponsor Ramsey Fire Relief Fund, Annual Sponsor of Ramsey Police Safety Camp.

**Dedicated Networks:** Our “Why” is to help our people become their best. We offer book clubs and learning opportunities to help them grow. Often the book club would cover a book like Extreme Ownership by Jocko Willink, which challenges people to grow both professionally and personally. Other opportunities are focused on improving people’s personal lives. For example, we have provided personal finance courses from Dave Ramsey several times over the years. Our hope is that our employees become better versions of themselves through what they learn at DNI, and that they, in turn, pass on knowledge and encouragement to others in the community. Also, we are in the circular economy. Our business is refurbishing and reselling used computer networking hardware. We help find new uses for otherwise obsolete IT assets.

**Do-All Printing:** We have taco truck in our parking lot! Do I need to say any more? I hope we bring an uplifting spirit to everyone who comes through the door with our smiles and willingness to serve the customer. The sole reason Do All is here is to provide low cost or free printing to Christian organizations whose purpose is to spread the Gospel. We donate over 10% of our sales, not profit, to charity. Asking about community

*\*\* Dynamic Group did not submit 2019 questionnaire. Response from 2017.*

involvement makes me think we need to be more involved in Ramsey. But how? Personally I am one of the newest members of the planning commission.

**\*\*Dynamic Group:** We support our industry and the community through combined efforts. We are very involved with the local technical colleges as several of our employees serve on boards. Through tours, open houses and attending community events, we try to engage with youth and the schools as much as possible to help them better understand precision manufacturing and the career opportunities. Beyond that, we do our best to support local community efforts through sponsorships and donations through our employees' causes.

**PACT Charter School:** PACT (Parents Allied with Children and Teachers) Charter School is a responsive, community-based K-12 public school built on a committed partnership between teachers, parents, and students. Together we strive to achieve strong moral character and excellence in education while helping students develop a strong sense of self-worth and respect for others and the community around them. We encourage each student to recognize his or her ability to contribute something unique to our community. Our students are involved in Boy/Girl Scouts, local churches, charities, and are part of the workforce in and around the Ramsey-area. Families come to our location from a 12-mile radius which contributes to both the awareness and economy of Ramsey. Our school has students from cities like Brooklyn Park, Dayton, Coon Rapids, Blaine, Andover, Elk River, and Zimmerman -- and everything in between! PACT is authorized by Bethel University and is a member of the Anoka Area Chamber of Commerce and the Ramsey Lions Club, and partners with Anoka Ramsey Athletic Association and Adrenaline Sports Center.

**Panther Precision Machine:** Panther has always been a business to support others. We sponsor Kids camp every year. We have donated to the PACT Charter school for several years, Girls fast pitch in Anoka, and donate to the fire department for their fundraiser. For last 4 years Panther has manufactured and donated 6 rims for the University of Minnesota solar car. Panther also takes care of the area around the holding pond next to our second building. This something I told Sean Sullivan I would do for working with us to make the lot a buildable for our second building.

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**4. What is unique about your business, what is noteworthy or what makes your business different from your competitors (i.e. innovative product/building, significant job retention/creation, overcoming a significant obstacle, etc.)?**

**Anderson Dahlen:** For over 70 years, we've been providing world-class metal fabrication and equipment integration services to leading multinational companies, continuously shaping bright ideas into brilliant results. To what do we owe our success? Several unique Anderson Dahlen advantages: Unparalleled craftsmanship and expertise single source responsibility. Confidentiality – total protection of your proprietary designs. Accountability – a project manager is assigned to every project, every client. Everything comes together to create distinctive value-added solutions for our customers. From concept to completion, you can expect more from Anderson Dahlen.

**Dedicated Networks:** Since moving to Ramsey in 2012, we have grown from 15 employees, to nearly 100. One big reason for that growth is our desire to take care of our customers. We have a team of great people who bend over backwards to make sure we are serving our customers. Our team members have been known to drive shipments down to the airport at the end of the day to make sure we honor our commitments and deliver for our customers.

**Do-All Printing:** The customers tell us we are unique in that We Print Everything. They do not have to go anywhere else to find the product, price and serve they need. After a short period of time the customers do not ask the price knowing they will get the best price and we will do all we can to get their job done on time and right. I remember when we made a mistake, the customer said "you know how to apologize." When we make a mistake we make it right. Customers trust us.

*\*\* Dynamic Group did not submit 2019 questionnaire. Response from 2017.*

**\*\*Dynamic Group:** We have two halves to our business: one is precision mold building for plastic and metal injection molding, the other is precision plastic injection molding and assembly. We are one of the largest and most capable mold-building shops in the country, holding extremely tight tolerances with highly complex molds for the medical, dental and firearms industry. Combining that with our precision plastic injection molding and assembly primarily for medical devices, we are able to service our customers with a flexible, responsive and highly capable offering. But most importantly, we have one of the best teams of people that is highly capable and dedicated.

**PACT Charter School:** Charter schools are choice schools, which is an opportunity for parents to access the best K-12 education options for their children. PACT's mission is to partner as parents, students, and staff to develop students of character and academic excellence. Every child deserves a challenging and motivating education and that is what we provide -- empowered parents who choose the educational environment best for their kids. As a community of character-builders, we are focused on personal growth and committed to the development of the whole person. We incorporate these leadership traits every day by displaying respect, citizenship, gratitude, compassion, integrity, cooperation, self-control, responsibility, and perseverance.

**Panther Precision Machine:** Panther has always been a company that treats people how we would like to be treated. We work with each employee as an individual. We allow our employees to have flex-time starting and extra time of if they need it. We have helped some employees through some tough times, whether it being sickness or financial. Of our 38 employees we have 7 employees with 16 years seniority and 4 with 18 years. We have always been a very fortunate company because of our employees and we recognize that. We have a very good reputation of being a good company to work for.

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#### **Additional Information:**

**Anderson Dahlen:** Ramsey has been a great place to locate our business. We have been very fortunate to attract quality people with the right skills and expertise to help our business to grow and prosper. The city has been a valuable partner in our success. They have offered help with land and development support when we needed additional space to expand. The staff is easy to work with and very supportive of our business. We are very happy with our decision to locate in Ramsey, MN.

**Dedicated Networks:** Dedicated Networks, Inc. has been awarded the following:

**Inc.500 Fastest Growing Private Companies in America:** 2014 - #2558, 2015 - #2497, 2016 - #1821

**MN Business Magazine:** 2014 - Top 100 Places to Work, 2014 - Enlightenment Award for Self-Improvement  
**Business Excellence Forum:** 2014 - Best Company Culture, 2015 - Best Manufacturer/Wholesaler and Best Overall Company, 2016 - Best Manufacturer/Wholesaler and CEO of the Year

**Minneapolis/St Paul Business Journal:** 2016 - #11 on Fast 50 (50 Fastest Growing Metro-Area Private Companies)

**Do-All Printing:** Did I mention we have a taco truck in our lot?

**\*\*Dynamic Group:** A few bits of information –

- a. Fall of 2015, we were awarded a Minnesota Job Skills Partnership training grant which we are finishing up this fall. The grant was \$250,000 that allowed us to partner with Anoka Ramsey CC along with other local institutions to provide all of our employees with specialized training over a two year period above and beyond what we would be able to typically pursue
- b. We are well into the transition to our 2nd Generation Ownership. The two original founders that built Dynamic Group over 40 years ago (Dave Kalina & Peter McGillivray), are now mostly retired and the 2nd Generation has taken over operations of the business and began the buy-out process.

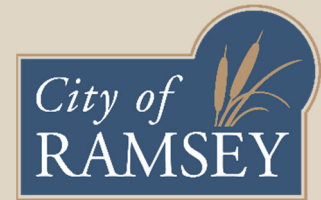
*\*\* Dynamic Group did not submit 2019 questionnaire. Response from 2017.*

- c. We were recently featured in the New York Times in an article on automation. We were fortunate to partner with Universal Robots for a case study that has landed us in several magazines as well as a Fox News feature.

**PACT Charter School:** We pride ourselves as the only middle and high school in the city of Ramsey and appreciate our local families who call PACT home. We value our partnership with our local government, police, and firefighters; and are proud members of The COR. There is an adage that says, "It takes a village" but we say "it takes a community." Thank you, City of Ramsey, for partnering with us.

**Panther Precision Machine:** Panther was the first building in this business park due to the city working with us and wanting a business like ours the city.

# CITY OF RAMSEY 2019 BUSINESS OF THE YEAR NOMINEE

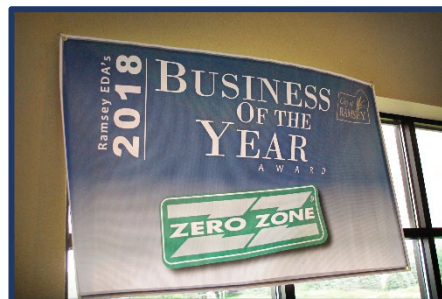


## Congratulations on your nomination!

On behalf of the City of Ramsey and the Ramsey Economic Development Authority (EDA), congratulations on being nominated for the 2019 City of Ramsey Business of the Year!

Nominees for the Ramsey Business of the Year are selected based on four criteria: (1) length of tenure (2) number of employees (3) community involvement (4) uniqueness. You have been chosen as a nominee for your exemplary standing in each of these categories.

If awarded Ramsey's Business of the Year, you will receive the benefits listed as recognition for your accomplishments and to promote your new status within the community.



## Benefits Received

- An honorary plaque
- Business of the Year banner
- Recognition on the City of Ramsey website and Facebook page.
- Business Spotlight article in The Ramsey Resident, Ramsey's bi-monthly newsletter.
- Presence and recognition as a sponsor at The Draw Summer Event Series Thursday night concert.
- Grand Marshal of annual Happy Days Parade
- Recognition and award presentation at the Annual EDA Business Appreciation Golf Tournament. Four complimentary dinner tickets.
- Recognition at EDA events

Business of the year contact:

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Administrative Assistant  
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763-433-9828