

January 27, 2020

Tim Gladhill  
Deputy City Administrator  
City of Ramsey  
7550 Sunwood Drive NW  
Ramsey, MN 55303

RE: Land use memo

Dear Tim,

First and foremost, everyone at BK Land wants to thank you and the Council members for your time and consideration with regards to our proposed development on the south side of Alpine Drive.

With regards to the land use and the density we have proposed, I know there was some mixed feelings about the Villa and single-family ratio on this parcel. We have looked into many different options and layouts with this being our 3<sup>rd</sup> iteration of this plat, we have come back to the same issue again and again. The demand for single family homes in this location is much lower than we had hoped. The builders we have spoken with are only interested in building single family homes on the golf course and have little to no interest in any lots along Alpine. I know that a couple of council members expressed how they would like to see more single family along Alpine, but the issue is that no builders are willing to take lots along that road unless they are villa lots. I can get the current single family lots absorbed over time by offering the golf course lots as well but increasing the number along Alpine will not benefit the city or the community around this development.

We have done an extensive study and the price point for the single-family lots with the current construction costs and development fees involved puts our base prices in the mid to high 500s and that prices many buyers out of the market. Part of the appeal with our Villa product is the mid 300 price point that allows almost any consumer to purchase a new home if they would wish.

A few things that other communities have admired about our Villa developments in the past are the following:

1. Villa buyers stay and shop local
2. Many Villa homeowners only have 1 vehicle, so traffic is minimal

3. Villa buyers are somewhat more insulated from economic conditions so regardless of the outside factors, this product sells well in all market conditions as opposed to the expensive single family that almost unsellable in a down market.
4. The build out process for Villa's is much shorter than the build out process for single family as they tend to have less than half the time on market as single family. Attached to this memo are some market statistics to show this. In our last development, we sold 44 villas in less than 2 years. Our last single-family development is still selling at this time and was opened in early 2016, similar to the single-family cul-de-sac on the north side of Alpine that has not yet sold since it became available almost 5 years ago.
5. According to the US Census Bureau there are 10,000 baby boomers that retire every day. This is our main consumer and target market. The demand is not being met and that is part of the reason that we can barely build them fast enough. This is not the case with single family. There is an overabundance of opportunity to build single family homes on both acreage and city lots in all surrounding communities and many sit half empty due to the over saturation of this product.

With regards to the plat as it currently sits, the reason we have the product split right down the middle of the site is to keep the product's separated by our walking path. The reason for this is because the product is not the same and the buyers want the definition between the two, as well as the product's difference in size. The 2 story homes would tower over the one level villas, blocking the views and looking down into the homes. This does not create an aesthetically pleasing neighborhood or experience for the consumers, neighbors, or city. We believe that it will disrupt the flow of the site and take away from the professional development standards that we hold ourselves to as well as protecting the city from having a very un-appealing site that would hinder the over all benefit to the community this site should bring.

As far as the Riverstone site is concerned, we do not feel a connection would benefit either development or the city. The products do not mesh well with one another within a single site as well as the traffic aspect. I would anticipate the Riverstone developer would feel the same way. We are selling a bit higher end golf community vs the starter home packages they are selling on smaller lots with much cheaper floor plans/ exteriors so for that reason our buyer wont want to look at split entries and their buyers do not want to look at 2 story custom homes.

Bk Land is a development company that is always striving to meet the demand of the consumer. Our goal is to leave a city better than when we entered. We have many parcels of land within your community that we are looking at, so it is in our best interest to make a great first impression with the city and Council. We always want to be welcomed back for more development opportunity and we appreciate the chance to work with you on this project.

Thank you for your time and consideration,

A handwritten signature in blue ink, appearing to read 'Zach Brown', with a long horizontal flourish extending to the right.

Zach Brown  
BK Land Development, LLC.

# Comparative Market Analysis

Monday, January 27, 2020

SINGLE FAMILY

## Summary of Comparable Listings

This page summarizes the comparable listings contained in this market analysis.

### Pending Listings

Address	Price	Bds	Bth	TFSF	\$/Sq	Built	Style	Stories	Off Market	DOM	CDOM
S=											
2951 132Nd Avenue	\$640,000	5	3	4415	\$145	2019	SINGF	2	01/22/2020	140	140
<b>Averages:</b>	<b>\$640,000</b>	<b>5.0</b>	<b>3.0</b>	<b>4415</b>	<b>\$145</b>	<b>2019</b>				<b>140</b>	<b>140</b>

### Sold Listings

Address	Price	Bds	Bth	TFSF	\$/Sq	Built	Style	Stories	Sold Date	DOM	CDOM
S=											
2695 128Th Court	\$500,000	4	4	3172	\$158	2018	SINGF	2	11/16/2018	151	256
4380 123Rd Circle	\$515,000	5	4	2896	\$178	2019	SINGF	2	09/06/2019	44	44
11965 London Str	\$564,000	4	3	2841	\$199	2018	SINGF	2	06/04/2018	29	
8725 Fraizer Street	\$522,934	2	3	2716	\$193	2018	TWNSS	1	05/31/2019	82	82
13147 Harpers Street	\$538,900	5	5	4021	\$134	2018	SINGF	2	05/18/2018	104	104
4573 123Rd Court	\$535,000	5	4	3902	\$137	2018	SINGF	2	01/16/2020	483	483
2915 132Nd Avenue	\$580,500	5	5	4021	\$144	2018	SINGF	2	06/28/2019	105	105
12020 Lever Street	\$602,453	4	3	2487	\$242	2019	SINGF	2	06/14/2019	185	185
11879 Lever Street	\$619,310	5	5	4726	\$131	2018	SINGF	2	07/23/2018	174	538
13123 Harpers Street	\$618,000	5	5	4412	\$140	2018	SINGF	2	10/17/2018	190	190
2940 132Nd Avenue	\$640,000	5	5	4412	\$145	2018	SINGF	2	06/19/2019	175	300
9014 169Th Avenue	\$653,373	5	4	5590	\$117	2019	SINGF	2	07/29/2019	169	169
<b>Averages:</b>	<b>\$574,123</b>	<b>4.5</b>	<b>4.2</b>	<b>3766</b>	<b>\$160</b>	<b>2018</b>				<b>158</b>	<b>223</b>

Median of Comparable Listings: **\$580,500**

Average of Comparable Listings: **\$579,190**

On Average, the 'Sold' status comparable listings sold in 157.58 days for \$574,123





## Minimums and Maximums

This page summarizes key fields of the listings in this analysis.

### **The listings in this analysis can be summarized as follows:**

\*Price is expressed as the the Sold Price for solds, and List Price for all other listings.

Priced between \$500,000 and \$653,373

2 to 5 Bedrooms

3.00 to 5.00 Bathrooms

2,487 to 5,590 Square Feet

\$117 to \$242 per Square Foot

Built between 2018 and 2019

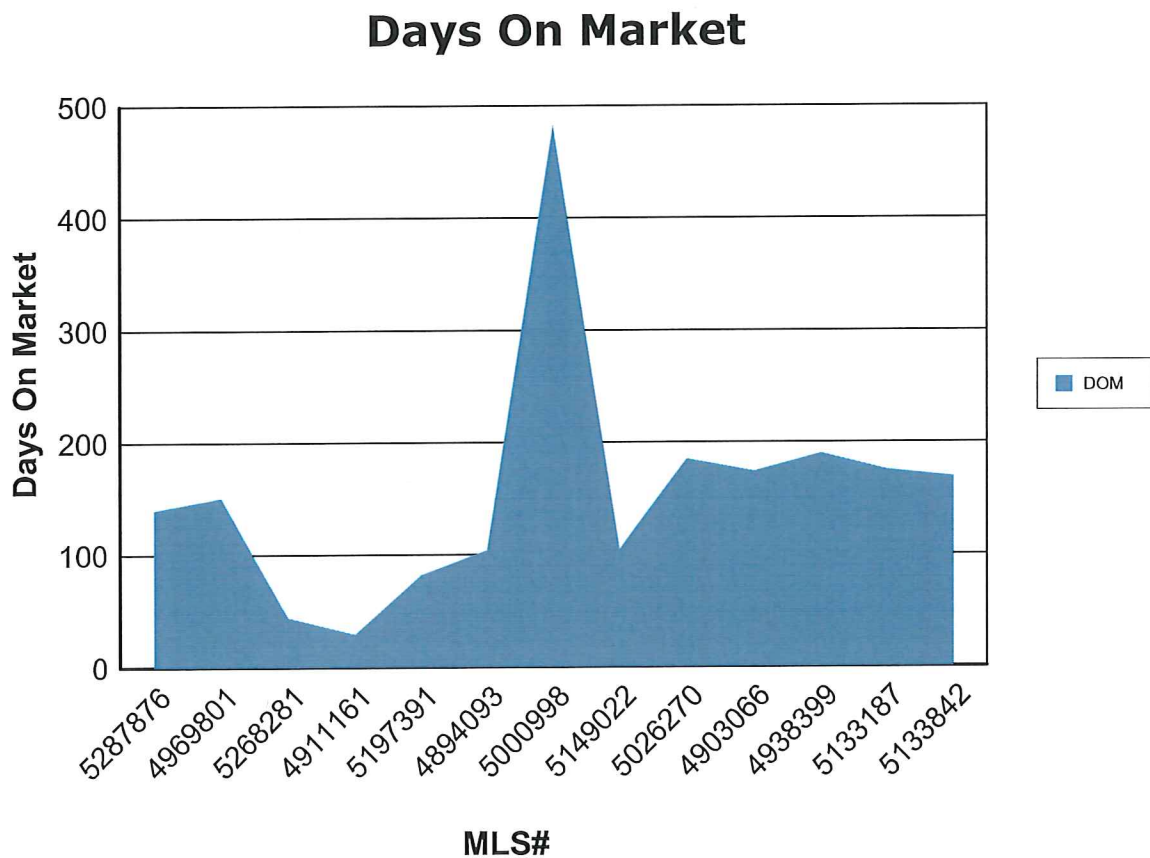
1 to 2 years old





## Number of Days On Market

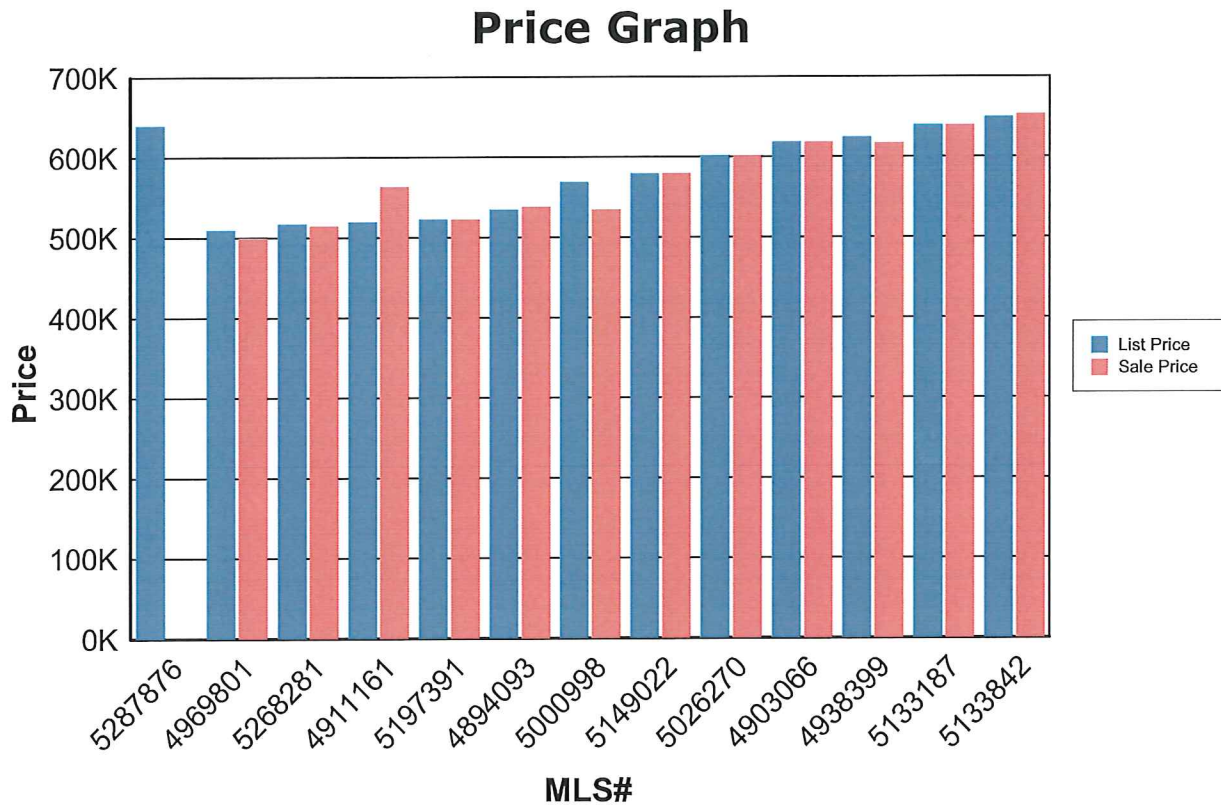
This graph illustrates the number of days on market for the listings in this analysis.





## List Price and Sale Price

This graph illustrates the list price, along with sale price in Sold listings.



# Comparative Market Analysis

Monday, January 27, 2020

VILLA

## Summary of Comparable Listings

This page summarizes the comparable listings contained in this market analysis.

### Comp Sold Listings

Address	Price	Bds	Bth	TFSF	\$/Sq	Built	Style	Stories	Off Market	DOM	CDOM
12313 Flanders Street	\$429,729	3	2	1917	\$224	2018	TWNDE				
12379 Flanders Street	\$452,807	3	2	1837	\$246	2018	TWNDE				
<b>Averages:</b>	<b>\$441,268</b>	<b>3.0</b>	<b>2.0</b>	<b>1877</b>	<b>\$235</b>	<b>2018</b>					

### Pending Listings

Address	Price	Bds	Bth	TFSF	\$/Sq	Built	Style	Stories	Off Market	DOM	CDOM
11347 Johnson Street	\$349,900	3	2	1942	\$180	2019	TWNDE	1	01/15/2020	18	
4696 127Th Lane	\$471,269	3	3	2683	\$176	2019	TWNDE	1	10/04/2019	0	167
4771 127Th Lane	\$492,379	3	3	2683	\$184	2020	TWNDE	1	01/08/2020	0	0
18335 Wilson Circle	\$300,105	2	2	1561	\$192	2019	TWNDE	1	11/08/2019	136	136
18371 Xavier Circle	\$330,425	2	2	1561	\$212	2019	TWNDE	1	01/02/2020	28	28
18322 Wilson Circle	\$378,284	2	2	1717	\$220	2019	TWNDE	1	11/04/2019	132	132
8713 150Th Lane	\$349,900	3	2	2051	\$171	2019	TWNDE	1	01/18/2020	31	31
<b>Averages:</b>	<b>\$381,752</b>	<b>2.6</b>	<b>2.3</b>	<b>2028</b>	<b>\$191</b>	<b>2019</b>				<b>49</b>	<b>82</b>

### Sold Listings

Address	Price	Bds	Bth	TFSF	\$/Sq	Built	Style	Stories	Sold Date	DOM	CDOM
4274 124Th Avenue	\$315,000	2	2	1608	\$196	2018	TWNDE		02/01/2018	44	
4267 124Th Avenue	\$320,000	2	2	1608	\$199	2018	TWNDE		08/30/2018	1	1
4338 124Th Lane	\$333,870	2	2	1608	\$208	2018	TWNDE	1	04/26/2019	195	
10128 Kissel Court	\$330,550	2	2	1517	\$218	2018	TWNDE		10/18/2018	73	73
4282 124Th Avenue	\$329,940	2	2	1608	\$205	2018	TWNDE		10/18/2018	0	0
4308 124Th Avenue	\$330,875	2	2	1546	\$214	2018	TWNDE		12/07/2018	2	2
4254 124Th Lane	\$332,149	2	2	1608	\$207	2018	TWNDE		08/14/2018	27	
4296 124Th Lane	\$333,500	2	2	1608	\$207	2018	TWNDE		10/26/2018	60	
12383 Ghia Street	\$333,550	2	2	1668	\$200	2018	TWNDE		10/02/2018	0	
4326 124Th Lane	\$335,300	2	2	1608	\$209	2018	TWNDE	1	05/17/2019	21	21
4275 124Th Avenue	\$335,700	2	2	1776	\$189	2018	TWNDE		07/30/2018	134	134
4264 124Th Lane	\$339,108	2	2	1608	\$211	2018	TWNDE		10/22/2018	26	
12311 Ghia Street	\$349,916	2	2	1668	\$210	2018	TWNDE		02/27/2018	77	
10909 Polk Street	\$335,000	2	2	1600	\$209	2019	TWNDE	1	08/15/2019	161	161
12404 Ghia Street	\$346,000	2	2	1608	\$215	2018	TWNDE	2	02/28/2019	7	146
12457 Ghia Street	\$347,675	2	2	1608	\$216	2018	TWNDE		12/14/2018	2	2
4272 124Th Lane	\$346,837	2	2	1776	\$195	2018	TWNDE		12/14/2018	49	49
4296 124Th Lane	\$342,500	2	2	1608	\$213	2018	TWNDE	1	11/08/2019	20	20
4272 124Th Lane	\$345,000	2	2	1776	\$194	2018	TWNDE	1	05/30/2019	87	87
12433 Ghia Street	\$351,675	2	2	1668	\$211	2018	TWNDE		10/12/2018	12	
4344 124Th Lane	\$351,820	2	2	1776	\$198	2018	TWNDE		09/14/2018	0	0
10123 Kissel Court	\$354,900	3	2	1693	\$210	2018	TWNDE		01/17/2019	7	100
10949 Polk Street Ne	\$360,596	2	2	1696	\$213	2019	TWNDE	1	12/05/2019	116	116
12395 Ghia Street	\$359,650	2	2	1776	\$203	2018	TWNDE		08/15/2018	30	
10115 Kissel Court	\$359,900	3	2	1721	\$209	2018	TWNDE	1	03/22/2019	149	149
12445 Ghia Street	\$360,000	2	2	1776	\$203	2018	TWNDE		09/20/2018	1	1
12415 Ghia Street	\$365,000	2	2	1776	\$206	2018	TWNDE	2	02/19/2019	6	185
12418 Ghia Street	\$361,235	2	2	1776	\$203	2018	TWNDE		12/27/2018	56	56
12425 Ghia Street	\$372,292	2	2	1776	\$210	2018	TWNDE		10/31/2018	0	0
12403 Ghia Street	\$382,540	2	2	1857	\$206	2018	TWNDE		10/18/2018	122	

## Summary of Comparable Listings

This page summarizes the comparable listings contained in this market analysis.

12269 Flanders Street	\$402,269	3	2	1722	\$234	2018	TWNDE	01/02/2019	55	55
12365 Flanders Street	\$424,900	3	2	1837	\$231	2018	TWNDE	08/08/2018	166	166
12299 Flanders Street	\$428,968	3	2	1824	\$235	2018	TWNDE	06/08/2018	121	121
12339 Flanders Street	\$430,499	3	2	1824	\$236	2019	TWNDE	05/15/2019	84	84
12327 Flanders St Ne	\$436,636	3	2	1824	\$239	2019	TWNDE	12/10/2019	120	120
12220 Flanders Street	\$445,541	3	2	1879	\$237	2018	TWNDE	07/12/2019	1	1
12322 Flanders Street	\$438,000	3	2	1878	\$233	2018	TWNDE	06/28/2019	81	81
12356 Flanders Street	\$455,039	3	2	1839	\$247	2018	TWNDE	11/21/2018	13	13
4726 127Th Lane	\$459,813	2	2	1811	\$254	2019	TWNDE	10/24/2019	0	0
4723 127Th Lane	\$485,000	2	2	1811	\$268	2019	TWNDE	01/15/2020	58	58
18492 Yankton Street	\$284,533	2	2	1561	\$182	2018	TWNDE	09/14/2018	121	121
14384 184Th Avenue	\$289,625	2	2	1561	\$186	2018	TWNDE	04/30/2018	124	124
18350 Xavier Circle	\$289,905	2	2	1561	\$186	2019	TWNDE	09/18/2019	20	20
18360 Xavier Circle	\$318,925	2	2	1561	\$204	2019	TWNDE	09/13/2019	188	188
18311 Xavier Circle	\$303,290	2	2	1561	\$194	2018	TWNDE	04/12/2019	20	20
19003 Edison Street	\$309,900	3	2	1943	\$159	2018	TWNDE	11/16/2018	36	36
18397 Xavier Circle	\$311,785	2	2	1544	\$202	2018	TWNDE	05/15/2019	92	
18321 Xavier Circle	\$321,230	2	2	1561	\$206	2018	TWNDE	03/27/2019	20	20
19059 Edison Street	\$316,084	3	2	1942	\$163	2018	TWNDE	10/16/2018	0	0
18341 Xavier Circle	\$324,055	2	2	1561	\$208	2018	TWNDE	08/12/2019	2	2
19027 Edison Street	\$327,029	3	2	2050	\$160	2018	TWNDE	12/15/2018	32	32
18390 Xavier Circle	\$319,900	2	2	1717	\$186	2018	TWNDE	02/05/2019	22	22
18352 Wilson Circle	\$389,254	3	3	2219	\$175	2018	TWNDE	12/11/2018	105	
7756 147Th Terrace	\$289,000	2	2	1512	\$191	2018	TWNDE	08/21/2019	94	
14780 Xenolith Street	\$300,000	2	2	1512	\$198	2018	TWNDE	10/31/2018	129	
15034 Rabbit Street	\$329,144	3	2	1774	\$186	2018	TWNDE	10/31/2018	114	
5770 152Nd Lane	\$345,140	2	2	1776	\$194	2019	TWNDE	11/14/2019	65	65
<b>Averages:</b>	<b>\$353,290</b>	<b>2.3</b>	<b>2.0</b>	<b>1710</b>	<b>\$207</b>	<b>2018</b>			<b>59</b>	<b>63</b>

Median of Comparable Listings: **\$345,570**

Average of Comparable Listings: **\$358,975**

On Average, the 'Sold' status comparable listings sold in 59.09 days for \$356,273





## Minimums and Maximums

This page summarizes key fields of the listings in this analysis.

### **The listings in this analysis can be summarized as follows:**

\*Price is expressed as the the Sold Price for solds, and List Price for all other listings.

Priced between \$284,533 and \$492,379

2 to 3 Bedrooms

2.00 to 3.00 Bathrooms

1,512 to 2,683 Square Feet

\$159 to \$268 per Square Foot

Built between 2018 and 2020

0 to 2 years old

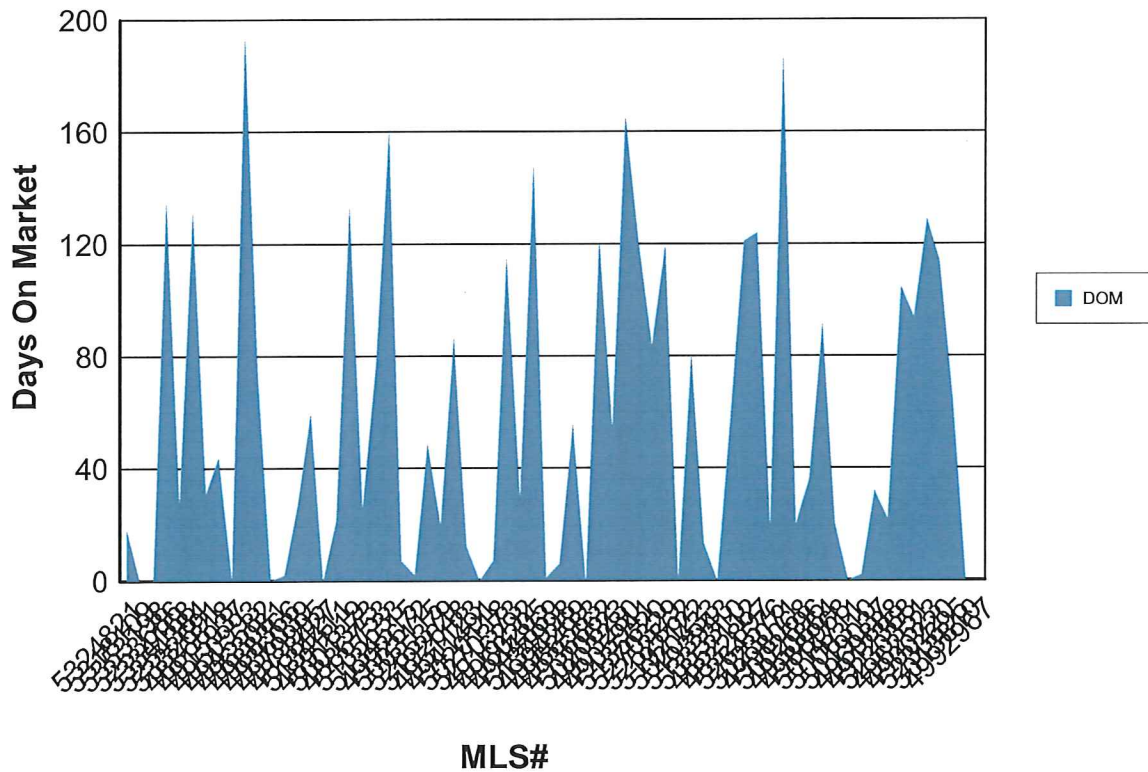




## Number of Days On Market

This graph illustrates the number of days on market for the listings in this analysis.

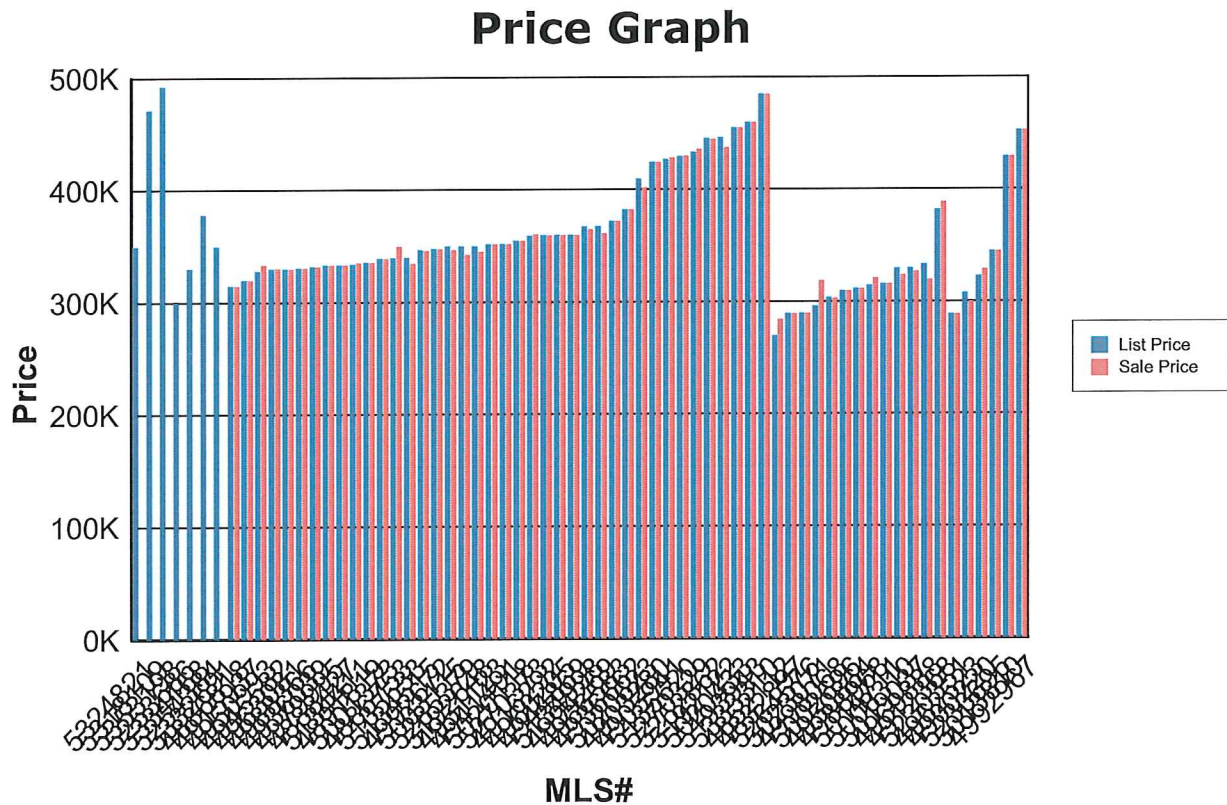
### Days On Market





## List Price and Sale Price

This graph illustrates the list price, along with sale price in Sold listings.



An affiliate of Edina Realty Home Services, a complete real estate services company

February 7, 2020

Tim Gladhill  
Deputy City Administrator  
City of Ramsey  
7550 Sunwood Drive NW  
Ramsey, MN 55303

RE: Demand for Detached Villa's

Dear Tim,

Last week I was having a discussion with Luke Konewko and Zach Brown as to some of the various components of the proposed new neighborhood in North Fork. As the discussion/debate progressed, they asked if I'd take a moment and share my perspectives with you.

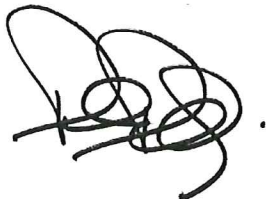
While Luke, Zach and myself were engaging and debating as to some of the pros and cons surrounding some of the various layout logistics – the one fact that I agreed 100% with them was: This development should contain a respectable number of detached one level villas.

Credit the Baby Boomers (aged 54-72) for driving this demand. The generation that reshaped the nation is, once again, bucking trends. Many baby boomers are nixing 'retirement communities' in favor of aging in place — either in their long-term residence or in a smaller one-story villa. Furthermore, these villas are maintained and supported thru an HOA which provides lawn care and snow removal, thus giving the owners peace of mind and incredible flexibility.

Full Disclosure: I'm not just stating the facts surrounding one of the hottest current building trends/demand, I'm also a 'participant'. Two years ago, I built and moved into a custom built, association maintained detached villa.

I'd like to close by thanking you for your engagement. I respect that you need to ensure balance in the mix of housing options being offered within the City of Ramsey. In my opinion, providing well-constructed one level villas, built by one of our excellent builders, is an extremely positive housing option.

Regards,



Paul Phillippi  
Managing Broker  
Edina Realty – Champlin Park



January 27, 2020

Mr. Zach Brown  
Edina Realty

RE: Villas – Ramsey Development

Dear Zach:

The purpose of this letter is to follow up with you from our meeting this morning related to the Ramsey project you are working on.

As you know, we have been in the residential custom home building industry for more than 22 years. Since 2016, we have also started a stand alone villa company known as Meadow Creek Developers LLC. We began a project in the Blaine area, Parkside North 7<sup>th</sup> and 5<sup>th</sup> Additions, whereas we had the pleasure of you representing many of the clients out there. We started with a model home in the Fall of 2016, with presolds starting in the Spring of 2016. We sold out and fully completed the 44 Villas in the Spring of 2019. Since these were crawl space homes, we were only able to dig during the warmer months. This was projected as a 4 year build job.

We continue in the custom home building industry, but at the time are starting another Villa development in Andover. I feel at this time in the industry that there is a need for these type of homes which are generally the 55 plus generation. I do not believe that the interest for the higher end single family homes are as attractive as the stand alone Villas in the Ramsey area. I would have an interest in the villas, but not custom home Building in Ramsey.

If you or anyone else would like to further discuss, please feel free to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Peter J. Lewis", is written over the word "Sincerely,".

Peter J. Lewis  
President

218 Revere Lane North  
Champlin, MN 55316

Office 612.867.9581  
[www.lewiscustomhomesmn.com](http://www.lewiscustomhomesmn.com)



February 7, 2020

Tim Gladhill  
Deputy City Administrator  
City Of Ramsey  
7550 Sunwood Drive NW  
Ramsey, MN 55303

Re: Villa Product at New Northfork Development

Dear Tim and City of Ramsey officials,

We would like to thank you for your considerations of having Meadow Creek Developers LLC construct Villas in the New North Fork development that is currently proposed.

As an industry leading team at Edina Realty Inc, Team Zaudtke Inc. has been representing new construction projects for over 20 years. In this time, we have watched trends change, construction costs and land costs increase dramatically.

It is in our professional opinion that the latest trend in the past 10 years is the baby boomers and young professionals flock to a Villa product vs a single family residential home. The positives for the Villa product that we are offering is that you have no common walls like a traditional townhome, yet the owner still has no maintenance worries, and snow removal and lawn care is contracted to remove the burden from the homeowner.

In our past two projects, Parkside North in Blaine (44units) and The Villas of Rush Creek Trail in Brooklyn Park (79 units) both were extremely successful and both finished out over a year earlier than projected.

With the increasing demand of the Baby boomer generation, we feel that the Villa product would flourish, especially with abutting to the golf course and easy access to Highway 10.

Regards

Shaun Zaudtke  
President-Team Zaudtke Inc  
Edina Realty Inc.

## Tim Gladhill

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**From:** Mike Tozier  
**Sent:** Saturday, December 02, 2017 5:18 PM  
**To:** Tim Gladhill  
**Subject:** Villas at Northfork/Paxmar Project Comments

**Note:** Author confirmed he desired to resubmit with these comments with current proposal.

Dear Tim,

My business partner Tom Rosen and I purchased the Links at Northfork in 2002. We purchased the golf course mainly because of its unique qualities, but we also saw the City of Ramsey as a growing market especially with Town Center (COR) coming online. The Town Center concept provided multiple business opportunities including a high density residential option. We expected the development of the COR to be a definite long-term benefit to our business. Fast forward to 2017, we all know the trials and tribulations that the City has gone through with the original Town center concept and what it has shaped into today. During my 15 years as a Ramsey business owner City Officials have done a very good trying to direct that project in a positive manner. The biggest issue, however, is that the growth promise of high density and more household wallets has never really happened in a quick and meaningful manner. Obviously, this fact has been very disappointing to us.

About a year ago or so, we were buoyed to hear about the housing project proposed adjacent to our holes #4 and #5. We were even happier when the dirt started moving and you could see a whole new higher density neighborhood begin to develop. Finally, part of the puzzle we had looked at back in 2002 was finally moving forward. Albeit in a slightly different area than Town Center. Then this summer we heard about the Paxmar project. We were excited to learn that it would be geared toward residents 50 and older and would be upscale. Looking at it from afar it looked like the best of both worlds. We felt that both projects would benefit us and that our golf course would provide a unique amenity that most developers and smaller cities in the metro can rarely couple together.

The only hiccup for us with the Paxmar project was a potential easement issue. On Friday, I met with Kent and Alan Roessler to discuss their proposed project, which is adjacent to the Links at Northfork holes #2 and #3. The meeting centered around land and easement options that would allow the Links at Northfork to retain our current cart path routing by the hole #2 green to hole # 3 tee box. Overall, the meeting went very well with both parties agreeing to work together long term on a solution.

At the end of the meeting, Kent mentioned that the City of Ramsey didn't support their higher density plan. He said that the City felt that the plan didn't fit into the Comprehensive and Zoning Plans. When I heard this, I was extremely disappointed and a little confused. I'm not a City leader nor a developer so excuse my ignorance on the inner workings of Comprehensive plans and Zoning. However, as a business owner in the area and a taxpayer in Anoka County, I'm shocked that the City of Ramsey would pass up the opportunity to increase the tax base with 100 high end villas vs. 16 homes. I was also surprised to hear that there was some Northfork residents that opposed the project. Having owned the course for 15 years we know the homeowners well and we respect their judgement. However, on this project I'm a little bit dismayed to hear the clamor over increased traffic, noise, property values, etc. These are the same residents that complain there are no big box stores, a lack of dining options locally, etc. Do they realize that one way to get those retailers to look at the City of Ramsey is to increase the density and population in the area? The other thing that I don't understand is why would the City take advantage of bringing sewer to the housing project to the East yet deny that continued advancement of infrastructure to the Paxmar project. It's puzzling.

Let me finish by saying I appreciate the work that the City of Ramsey does. Our golf course has a great relationship with the City and we want to continue to foster that. However, on the Paxmar issue I think the City is missing a great opportunity for the whole area. I encourage the City of Ramsey to reconsider.

Sincerely,

Mike Tozier  
Managing Partner  
The Links at Northfork Golf and Banquet Facility