

January 2024 City of Ramsey Land Review

Market Conditions:

1. Economic factors impacting new development-interest rates, equity requirement, construction costs, labor availability
2. Zero to limited traditional office demand
3. Medical office struggling from COVID policies, financial impact
4. Sectors with demand
 - a. Retail-single tenant, drive thru requirements, service based
 - b. Medical Office-Small users
 - c. Apartments- Higher equity requirements/cap rates impacting financing
 - d. Senior housing-Higher equity requirements/cap rates impacting financing
 - e. For Sale Housing
 - f. Industrial-Higher equity requirements/cap rates impacting financing
5. Impact of Hwy 10 on new development unknown
6. Increased traffic counts and population increasing interest
7. Create flexible zoning districts
8. Drive thru in demand from QSR and fast food operators

City of Ramsey-CBRE Closed Deals

1. Municipal Center NIK
2. Aeon
3. Centra Homes
4. Common Bond
5. Inland Development/Affinity
6. PSD, LLC
7. Coastal Living
8. Stone Brook Daycare
9. Purmort Homes
10. Muni Center-Meadow Creek
11. GiGi's Salon and Spa
12. Java Properties – O'Reilly Auto Parts
13. Stories Foundation
14. Aldi
15. Ramsey Properties-Hilton Home 2

City of Ramsey-CBRE Under Contract/PA Discussion

1. Centra Homes
2. Norhart

Monthly Blast of properties to 3000 prospects including users, brokers, builders, contractors, developers, investors, etc. Properties are posted on MnCAR/Catalyst, Loopnet, Costar, Crexi, CBRE.com. Cold/Warm Call outreach to developers, users, brokers