

City of Ramsey
Agenda
Economic Development Authority (EDA)
Thursday, January 11, 2024
7:30 am
Council Chambers, 7550 Sunwood Drive NW

Remote Attendance available at www.cityoframsey.com/meetings.
Those joining remotely and requesting to speak are asked to use a webcam when speaking.

1. **Call to Order**
2. **Approve Agenda**
3. **Approve Minutes**
 1. Approve Meeting Minutes for December 14, 2023
4. **EDA Business**
 1. Consider Approval of Purchase Agreement for Lot 1, Block 1, Rivers Bend Plaza 2nd Addition; Case of MW Properties LLC (Complete Auto)
 2. Consider Renewal of MOU with Anoka County Regional Economic Development Partnership (ACRED)
 3. Consider Extension of CBRE Real Estate Listing Agreement for City Owned Land in COR
5. **Member/Staff Input**
6. **Adjournment**

Economic Development Authority (EDA)

Meeting Date: 01/11/2024

Primary Strategic Plan Initiative: Enhance City’s communication through transparency and accountability.

Title:

Approve Meeting Minutes for December 14, 2023

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.

Recommendation:

Approval of December 14, 2023 meeting minutes.

Outcome/Action:

Motion to approve December 14, 2023 EDA meeting minutes.

Attachments

EDA Minutes

Form Review

Inbox

Sean Sullivan

Brian Hagen

Form Started By: Wendy Schlueter

Final Approval Date: 01/04/2024

Reviewed By

Sean Sullivan

Brian Hagen

Date

12/21/2023 02:13 PM

01/04/2024 10:13 AM

Started On: 12/19/2023 01:19 PM

**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, December 14, 2023, at the Ramsey Municipal Center, 7550 Sunwood Drive NW, Ramsey, Minnesota.

Members Present: Chairperson Scott Winyinger
 Member Chelsee Howell
 Member Rachal Johnson
 Member Brittany Lindahl
 Member William MacLennan (arrived at 7:35 a.m.)
 Member Chris Riley
 Member Shanna Stewart

Members Absent: Member William MacLennan

Also Present: Sean Sullivan, Economic Development Manager

1. CALL TO ORDER

Chairperson Winyinger called the Economic Development Authority meeting to order at 7:30 a.m.

2. APPROVE AGENDA

Motion by Member Johnson, seconded by Member Stewart, to approve the agenda.

Motion carried. Voting Yes: Chairperson Winyinger, Members Johnson, Stewart, Howell, Lindahl, and Riley. Voting No: None. Absent: Member MacLennan.

3. CONSENT AGENDA

3.01: Approve Meeting Minutes Dated October 12, 2023

Motion by Member Johnson, seconded by Member Lindahl, to approve the October 12, 2023, minutes as presented.

Motion carried. Voting Yes: Chairperson Winyinger, Members Johnson, Lindahl, Riley, Howell, and Stewart. Voting No: None. Absent: Member MacLennan.

4. EDA BUSINESS

4.01: Consider Loan Application from Restaurant Subsidy Program: Bossman Inc. dba Chanticlear Pizza

Economic Development Manager Sullivan presented the staff report.

Member MacLennan arrived.

Chairperson Wyinginger invited the applicant to speak.

Nicholas Swanson, applicant, stated that he has had the location on the Anoka/Ramsey border for 16 years and most of their delivery business is to Ramsey. He stated that he has also lived in Ramsey since 2014 and has been considering a location in the COR for many years. He stated that he is ready for the full-service idea as the two other locations have been working well.

Member Riley noted that the case stated that this will be a full-service restaurant and not just a to-go pizza place and asked applicant to better describe the full-service restaurant concept

Mr. Swanson commented that the two existing Chanti Grille concepts in Maple Grove and Coon Rapids do not have a large delivery business and more focus is on dine-in. He stated that there will be 160 seats in Ramsey.

Member MacLennan asked if this is a franchise restaurant.

Mr. Swanson commented that the delivery/carry-out businesses are franchised but the grill concept has not yet been franchised and is available through license. He stated that he has a full team set up and the owners of the Coon Rapids and Maple Grove locations are also assisting.

Member Johnson asked for details on the menu.

Mr. Swanson commented that it would be typical American sports bar fare, catered for a Ramsey audience.

Member Johnson asked if the pizza location would remain.

Mr. Swanson commented that he will be selling that location, so it will remain in business under a new operator with a larger delivery area. He stated that the restaurant will have a very small delivery area.

Member Riley commented that residents, the Council and EDA have had a goal to bring in full-service restaurants. He stated that the SAC and WAC are an obstacle for new businesses and this program is a good way to assist businesses in coming to Ramsey. He believed that this would be a good use of EDA resources to meet a need and want from residents.

Motion by Member Johnson, seconded by Member Stewart, to recommend to City Council approval of a \$30,538.20 (70%) SAC and WAC loan to Bossman Inc. dba Chanticlear Pizza; subject to underwriting and City Attorney review.

Motion carried. Voting Yes: Chairperson Wyingner, Members Johnson, Stewart, Howell, Lindahl, MacLennan, and Riley. Voting No: None. Absent: None.

Economic Development Manager asked the applicant what the time frame was for opening the restaurant.

Mr. Swanson stated that the lease commencement is January 1st with an estimated 12 weeks of construction and anticipated opening on May 1st.

4.02: Consider EDA Funding for Replacement of Entrance Monument at TH #47 and Bunker Lake Boulevard NW

Economic Development Manager Sullivan presented the staff report.

Member Johnson asked what the sign used to look like as she could not recall.

Member Riley commented that it was a smaller sign that was lit but did not match any of the other City signs. He noted that it did not stand out.

Member Johnson stated that there has not been a sign in that location for a few years and she had not noticed the previous sign. She asked if that would be the proper focal point and perhaps those funds would be better allocated in another location.

Economic Development Manager Sullivan stated that he likes signage that is done right and looks good. He agreed that the previous sign did not stand out. He commented that the Public Works Committee and Parks put a lot of thought into this to ensure that it will look nice and stand out. He noted that other communities have this type of signage at key entry points into the community. He stated that location does have a lot of eyes on it and trusted that the design is something that will be seen and will be a landmark. He stated that he does support the sign and noted that there is a significant EDA fund balance that has not been touched for a number of years and would consider this to be a capital expense as there should not be much for ongoing maintenance costs. He believed that there would still be funds to do other things in the COR and this expenditure would not limit the ability to do other projects in the future.

Member Johnson stated that she does like the sign and was just questioning the location.

Member Lindahl commented that perception is exactly why the sign should be there to alert people to the break between Anoka and Ramsey. She stated that the COR is easily identified as Ramsey while that area may be confusing as to where Anoka and Ramsey split.

Chairperson Wyingner agreed that it will be helpful to extend the branding to that edge and put the Ramsey stamp there.

Member Riley stated that the City does have an existing location for the sign as well, which is helpful. He stated that they are limited as to what can be done in that location and this does follow

the City sign guidelines to create cohesive branding throughout the community. He believed that this would be an appropriate use of fund balance as well. He commented that while the cost of signage is always a shock, this will be built right to last with little ongoing maintenance costs.

Member Johnson asked if only one bid was received.

Economic Development Manager Sullivan commented that this falls under the threshold for bidding, but the City did make its best attempt to receive multiple quotes and therefore proceeding with the one quote would be acceptable.

Chairperson Wyingner referenced the options for funding before the EDA. He asked where the remaining funding would come from if the EDA were to only recommend funding half of the balance.

Economic Development Manager Sullivan commented that would need to be determined. He stated that initially the sign was fully funded through the EDA and therefore that could be done again.

Member Stewart commented that she could support 50 percent but would not want to fund more than that from the EDA. She stated that she would also like to see more quotes.

Chairperson Wyingner stated that he looks at the businesses that are there that have aligned their businesses with Ramsey and this would be a way to show that the EDA recognizes that and supports those businesses as well.

Economic Development Manager Sullivan commented that both landowners for the multi-tenant spaces have recently reinvested into their properties to enhance that vision and therefore the sign would show commitment to the area as well.

Motion by Member Johnson, seconded by Member Howell, to allocate up to \$21,500 from the EDA Unencumbered Fund Balance for the construction of a monument sign at the NW corner of Highway 47 and Bunker Lake Boulevard NW. (Note that the \$4,500 in insurance money already received would be allocated in addition to the \$21,500)

Further discussion: Member Stewart commented that she does not agree that this would be the best way to spend these funds in order to support these businesses. She asked why the money would only come from one fund, rather than be split between the different funding sources. Economic Development Manager commented that this is not a budgeted expense and therefore the \$21,500 would come from the unencumbered fund balance and believed that within the budget the funds would most likely be coded as marketing but ultimately would be decided by the Finance Director.

Motion carried. Voting Yes: Chairperson Wyingner, Members Johnson, Howell, Lindahl, MacLennan, and Riley. Voting No: Member Stewart. Absent: None.

5. MEMBER / STAFF UPDATE

Economic Development Manager Sullivan noted previous discussion about a potential senior development interested in a parcel within the COR and the direction from the EDA was a preference for another location. He stated that the developer has come back to determine if there would be interest in first floor retail with senior living above.

Member Stewart asked if there would be ample parking.

Economic Development Manager Sullivan commented that there would be parking on both sides of Sunwood and there would likely be some type of shared parking behind the building for both the retail and residential uses.

Member Stewart stated that she would support that concept if there is ample parking.

Member MacLennan stated that he would be in favor of seeing the proposal as that would include business and additional residents. He stated that his only concern would be whether that would cause competition with Affinity.

Member Lindahl asked the type of senior living.

Economic Development Manager Sullivan stated that he believes the developer is flexible on that element. He noted that Affinity is 55 plus and is amenity rich. He believed that there is a lot of room within that market and that this building would target a different market.

Chairperson Winyinger stated that he would support additional retail and believes that would be a strong move for that area. He stated that he would advocate more for 55 plus rather than memory care as those residents would be patrons of the local businesses whereas memory care residents would not.

Member Johnson asked if there is a height regulation in that area of the COR.

Economic Development Manager Sullivan confirmed that there are such regulations that would be handled by the Planning Commission. He noted that there is a decent height allowed, and existing within the COR, so he would assume that this would follow that trend.

Chairperson Winyinger confirmed the consensus of the EDA in support of seeing more information on this concept with retail on the first floor and senior living above.

Economic Development Manager Sullivan provided a general update on ongoing and proposed development projects and interest.

6. ADJOURNMENT

Motion by Member Stewart, seconded by Member Johnson, to adjourn the meeting.

Motion carried. Voting Yes: Chairperson Wiyninger, Members Stewart, Johnson, Howell, Lindahl, MacLennan, and Riley. Voting No: None. Absent: None.

The regular meeting of the Economic Development Authority adjourned at 8:22 a.m.

Respectfully submitted,

Sean Sullivan
Economic Development Manager

ATTEST:

Wendy Schlueter
Economic Development Administrative Assistant

Draft by Amanda Staple
TimeSaver Off Site Secretarial, Inc.

Economic Development Authority (EDA)**Meeting Date:** 01/11/2024**Primary Strategic Plan Initiative:** {@!@ud_pd8@!@}**Title:**

Consider Approval of Purchase Agreement for Lot 1, Block 1, Rivers Bend Plaza 2nd Addition; Case of MW Properties LLC (Complete Auto)

Purpose/Background:

The purpose of this case is to consider an EDA recommendation to the City Council to sell Lot 1, Block 1, Rivers Bend Plaza 2nd Addition (approximately 1.01 acres) to MW Properties LLC dba Complete Auto (the "Developer") to construct a minimum 9,500 SF Auto Repair Shop. The auto repair shop will not include auto body or auto restoration, which can tend to be a bit unsightly.

This property, formerly an Amoco Station, was acquired by the City in 2005 for \$230,000, which included a Car Wash. The two buildings were demolished in 2005 and the property has been on the market ever since and has had very little interest by developers based on the property restrictions/conditions. When the City acquired the property, it was subject to deed restrictions prohibiting residential development, installation of groundwater wells, basements, construction of quick service / take out restaurant. Soil excavation restrictions and the requirement for a vapor barrier over the newly constructed building is required. A copy of the Quit Claim Deed and those restrictions are attached to this case showing the challenges of the property. Based on these restrictions and limitations, the market value is lower than the purchase price by the City. Based on the lot restrictions, lack of full access to Hwy 47 and potential added construction costs for the buyer, the offer of \$100,000 (\$2.27/SF) seems reasonable. The price for the property is above the high-end of the approved deal range (\$2.00 / SF). Staff appreciates the willingness of the Developer to take on these challenges. For reference on this developer, MW Properties LLC also purchased the distressed retail center at 6013 167th Lane NW in 2021. MW Properties invested \$800,000 into the property/building to approve functionality and curb appeal. His sister operates the daycare at that location and they have about 100 children they serve. This past investment along with the future investment shows the commitment to quality in the City of Ramsey.

Notification:

None required

Time Frame/Observations/Alternatives:

This site has remained vacant since the demolition in 2005. Development of this difficult site (property conditions/restrictions.access) would complete the commercial corner and also preserve the land needed for the future trail from 142nd to Xkimo St NW by Holiday. Staff also believes that this project will bring a needed service to this area of the City to serve residents. The property is zoned as B-2 (Community Business) which allows this use with approval of a Conditional Use Permit. The Planning Commission will review these items during the site plan approval process. It should be noted that the property is platted, but there is an additional small remnant sliver of land at the northeast corner that is privately owned that the developer has an agreement to acquire as part of this project. Staff is supportive of the attached Purchase Agreement and Right of Re-Entry Agreement being considered by the EDA and City Council.

The sale of this property will bring this property back onto the tax rolls. Staff has estimated the tax-assessed value to be approximately 1.6M when completed, which results in approximately \$42,000 in annual total property taxes, \$11,000 being collected by the City. Expected job creation on the site is estimated to be 7-8 employees with wages ranging from \$50,000 - \$125,000. This is a solid project

that results in the creation of tax base and jobs which is the mission of the EDA.

Mitchell Webb, from MW Properties LLC will be in attendance to provide more detail relating to the proposed project and to answer questions the EDA may have.

Project Highlights

Project Description - 9,759 SF Auto Repair Shop (oil change, auto repair) There will be no auto body work or automobile restoration work (these uses tend to be a bit messy and wouldn't be a good fit in the neighborhood)

Project Costs - 1.7-2M

Job Creation - 7-8 employees with wages from \$50,000 - \$125,000

Tax Assessed Valuation (Estimate) - 1.6M

Annual Property Tax (Estimate) - \$42,000

Annual Local (City, School, County Estimate) - \$29,000

Annual Property Tax - City Portion (Estimate) - \$11,000

Zoning - B-2. Conditional Use Permit required.

Key Purchase Agreement Terms

Buyer - MW Properties LLC

Seller - City of Ramsey

Property Address - 5195 142nd Avenue NW

Legal Description - Lot 1, Block 1, Rivers Bend Plaza 2nd Addition

PID# - 25-32-25-43-0043

Acres - Approximately 1.01 acres

Purchase Price - \$2.27/SF

Earnest Money - Earnest Money of \$10,000.00 will be held by mutually agreed upon title company upon full execution of Purchase Agreement. Said deposit would be refundable to Buyer in the event that a Notice to Proceed is not given by the Buyer at the end of the Inspection Period. Additional \$10,000 Earnest Money events may occur upon discussion and agreement in Purchase Agreement.

Inspection Period - Buyer shall have one hundred eighty(180) days following Effective Date to investigate property.

Right of Re-entry - Within 16 months from the Closing Date, the Buyer shall have achieved completion of a minimum 9,500 SF Automobile Repair Business and have obtained a Certificate of Occupancy. Zoning requirements to be further defined by an approved Site Plan. At Closing, a "Right of Re-Entry Agreement" shall be executed and recorded against the Property.

Closing - Closing shall take place 30 days after Buyer delivers Notice to Proceed to Seller. Two (2) additional Sixty (60) day extensions will be granted with each extension requiring a \$10,000 earnest money deposit that is nonrefundable but applicable to the purchase price.

Alternatives include:

- 1) Recommendation to the City Council Approval of Purchase Agreement and Right of Re-Entry Agreement (as presented); subject to City Attorney review.
- 2) Recommendation to the City Council Approval of Purchase Agreement and Right of Re-Entry Agreement (with changes); subject to City Attorney review.
- 3) Something else.

Funding Source:

N/A. There is no assistance being provided.

Recommendation:

Staff recommends and EDA recommendation to the City Council for approval of the Purchase Agreement and Right of Re-Entry Agreement (as presented); subject to City Attorney review.

Outcome/Action:

Motion for EDA recommendation to the City Council for approval of the Purchase Agreement and Right of Re-Entry Agreement (as presented); subject to City Attorney review. (Staff Recommendation)

Attachments

Site Location Map

ACTION - DRAFT PA - MW Properties LLC

ACTION - Draft Right of Re-Entry MW Properties

REFERENCE - Term Sheet MW Properties

Reference - Quit Claim Deed to City with Restrictions

Historical Reference - Amoco Demo

Form Review

Inbox

Sean Sullivan (Originator)

Brian Hagen

Form Started By: Sean Sullivan

Final Approval Date: 01/04/2024

Reviewed By

Sean Sullivan

Brian Hagen

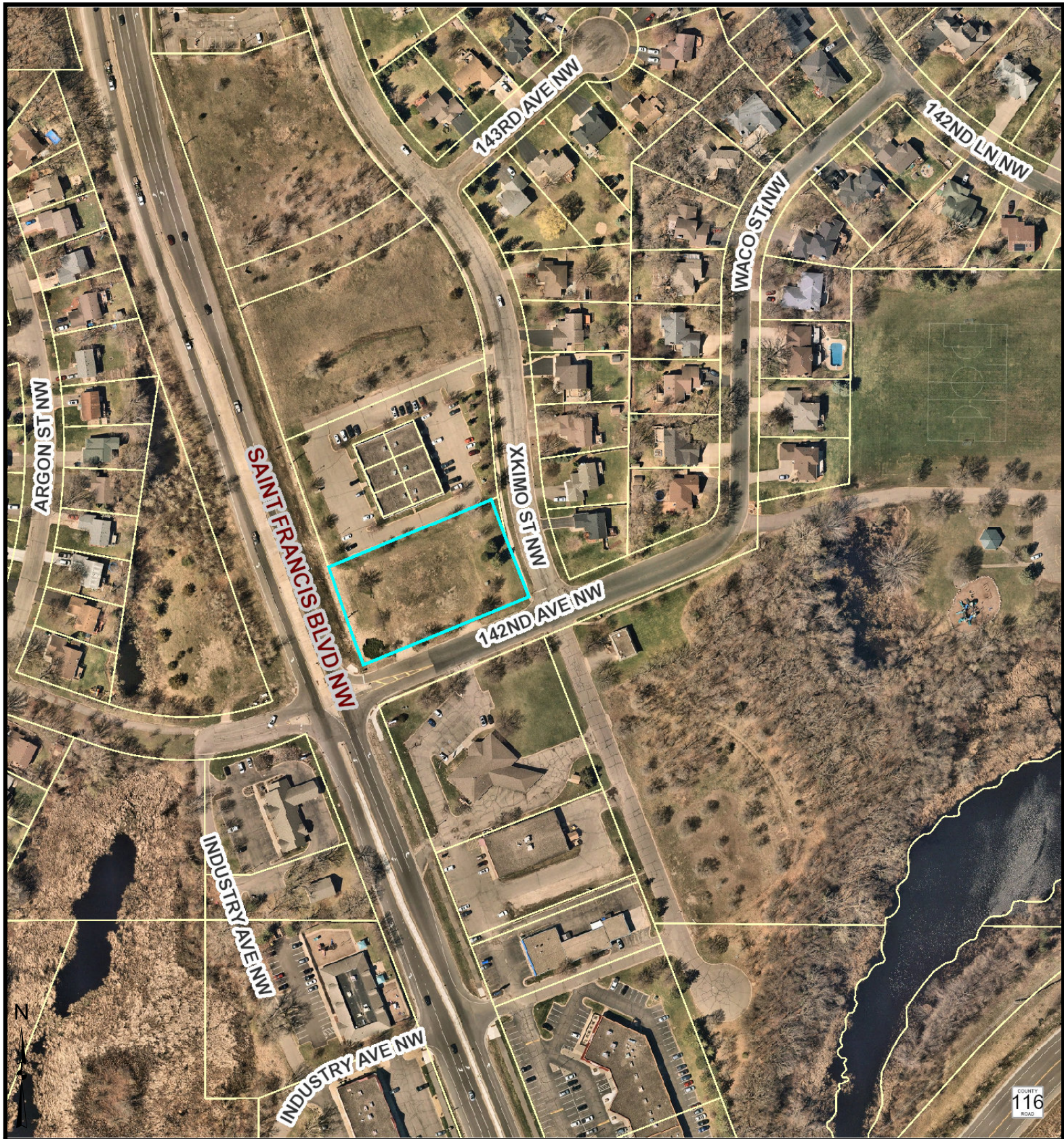
Date

01/03/2024 02:44 PM

01/04/2024 10:56 AM

Started On: 01/02/2024 09:04 AM

Site Location Map - Complete Auto



Parcel Information:

25-32-25-43-0043
 5195 142ND AVE NW
 RAMSEY
 MN 55303

Approx. Acres: 1.0062053
 Commissioner: MATT LOOK

Plat: RIVER'S BEND PLAZA 2ND ADDITION

Owner Information:

RAMSEY, CITY OF
 7550 SUNWOOD DR
 RAMSEY
 MN
 55303



Sean Sullivan

1:2,400

Date: 1/2/2024

Disclaimer: Map and parcel data are believed to be accurate, but accuracy is not guaranteed. This is not a legal document and should not be substituted for a title search, appraisal, survey, or for zoning verification.

PURCHASE AGREEMENT

This Agreement is entered into by and between the **City of Ramsey**, a Minnesota municipal corporation (“Seller”), and **MW Properties LLC**, a Minnesota Limited Liability Company (“Buyer”).

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

1. **EFFECTIVE DATE.** The effective date of this Agreement is , 2024 (the “Effective Date”).
2. **SALE OF PROPERTY.** Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller approximately 1.01 acres of vacant land, legally described as follows and on Exhibit A:

Lot 1, Block 1 Rivers Bend Plaza 2nd Addition, Anoka County, Minnesota

Anoka County PID Number: 25-32-25-43-0043

(the “Property”)
3. **PURCHASE PRICE.** The purchase price for the Property is \$100,000 (the “Purchase Price”).
4. **EARNEST MONEY AND ADDITIONAL EARNEST MONEY.** Within five business days after the Effective Date, Buyer must deposit the sum of \$10,000.00 (the “Earnest Money”) with INSERT TITLE COMPANY (“Escrow Agent”), via wire transfer or delivery of a certified check payable to Escrow Agent.
 - a. If Buyer does not deposit the Earnest Money as required above, then Seller may terminate this Agreement by written notice to Buyer; provided, however, if Buyer deposits the Earnest Money with Escrow Agent before Seller exercises Seller’s right to terminate, Seller’s right to terminate is extinguished.
 - b. Upon Seller’s receipt of a Notice to Proceed from Buyer in accordance with Section 9(b), all of the Earnest Money becomes non-refundable (except in accordance with Section 22 as a result of a default by Seller).

- c. If Buyer does not provide a Notice to Proceed to Seller in accordance with Section 9(b), this Agreement automatically terminates, and Escrow Agent must disburse all Earnest Money Escrow Agent holds to Buyer.
 - d. At Closing, Escrow Agent shall disburse to Seller any Earnest Money not previously disbursed to Seller, and Buyer shall receive a credit against the Purchase Price owing at Closing in an amount equal to the amount of the Earnest Money.
5. **SURVEY.** Seller to provide copy of plat for Lot 1, Block 1, Rivers Bend Plaza 2nd Addition. Buyer at own expense may arrange to obtain an ALTA/NSPS survey (Table A, items 1-4 and 6, 8, and 11) for the Property (the "Survey")

6. **TITLE COMMITMENT.**

- a. Seller makes no representations or warranties with respect to the status of title to the Property. Within thirty (30) business days after the Effective Date, Seller shall, at Seller's expense, obtain a commitment from Escrow Agent to issue an owner's policy of title insurance insuring Buyer's title to the Property (the "Title Commitment") and deliver the Title Commitment and copies of or internet access to copies of all recorded documents referenced in the Title Commitment to Buyer.
- b. Buyer shall have until the date thirty (30) days after the receipt of the Title Commitment and the Survey (collectively, "**Title/Survey**") to review Title/Survey and to give Seller written notice of (i) any defects in the marketability of Seller title to the Property or any encumbrances on Seller's title to the Property that are objectionable to Buyer, and (ii) the specific actions Buyer requests that Seller take with respect to each such defect or encumbrance (a "**Title Objection Notice**"). Any defects in or encumbrances on Seller's title that Buyer does not identify in a timely Title Objection Notice are each a "**Permitted Exception**." Within three (3) business days after Seller's receipt of a Title Objection Notice from Buyer, Seller will notify Buyer, in writing, of the actions, if any, that Seller is willing to take with respect to each of the matters identified in the Title Objection Notice and the time frame in which Seller will take those actions ("**Seller's Title Notice**"). If Seller's Title Notice indicates that Seller unconditionally agrees to make Seller's title to the Property marketable on or before the closing date established pursuant to Section 13, the parties shall proceed to closing pursuant to the terms of this Agreement. If Seller's Title Notice indicates that Seller does not unconditionally agree to make Seller's Title to the Property marketable on or before the closing date established in Section 13, Buyer may, at any time with three (3) business days after Buyer's receipt of Seller's Title Notice, terminate this Agreement by written notice to Buyer in which case this Agreement is terminated and Escrow Agent must disburse any Earnest Money to Buyer ("**Buyer's Title Termination Notice**"). If Buyer does not deliver a Buyer's Title Termination Notice to Seller within the three (3) business days after Buyer's receipt of Seller's Title Notice, then Seller must

perform in accordance with Seller's Title Notice, Buyer shall be deemed to have waived Buyer's objections to the extent Seller has not agreed to address them in Seller's Title Notice, the matters to which Buyer objected and Seller did not agree to resolve are deemed Permitted Exceptions, and the parties shall proceed to Closing in accordance with the terms of this Agreement and the terms of Seller's Title Notice.

- 7. RIGHT OF ENTRY.** At all times after Buyer has deposited the Earnest Money with Seller and before the Closing, Buyer (and its employees, agents, and contractors) may enter the Property for the purpose of conducting soil tests, environmental tests and additional survey work, subject to the following conditions:
- a. Within one week after the termination of this Agreement, if either Seller or Buyer terminate this Agreement in accordance with the provisions hereof prior to Closing, Buyer must repair and or restore any damage Buyer or its employees, agents or contractors cause to the Property and remove any personal property, refuse or debris Buyer or its employees, agents or contractors brought onto or authorized third parties to bring onto the Property.
 - b. Buyer must defend and indemnify Seller from and against and hold Seller harmless Seller from all "Claims," as defined in Section 10, arising out of, resulting from or relating to any loss of or damage to any property or business or out of any injury to or death of any person, if the loss, damage, injury, or death arises or is alleged to arise either directly or indirectly and either 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) actions or omissions of Buyer or Buyer's employees, agents, or contractors that cause or result in the release of any Hazardous Substance onto the Property or onto other property.
 - c. Buyer must comply with and shall cause it employees, agents, and contractors to comply with all applicable laws, while on the Property.
 - d. Other than a standard Phase 1 environmental assessment, Buyer may not commence any environmental testing on the Property until Buyer submits a work plan for such testing to Seller and Seller approves the work plan, in writing. Seller may not unreasonably withhold, condition or delay Seller's approval of a work plan.
 - e. Buyer must, promptly and without demand from Seller, provide Seller with true and complete copies of all draft and final reports relating to Buyer's geotechnical and environmental investigations and testing of the Property including, without limitation, any reports relating to any Phase I Environmental Site Assessment of the Property.
 - f. The cost of any test or additional survey work will be borne solely by Buyer.

8. PROPERTY SOLD AS IS. Subject to Buyer's right to terminate this Agreement pursuant to Section 9, Buyer agrees to accept the Property in its current condition, including, without limitation, its current environmental and geological condition, and in an "AS-IS" and with "ALL FAULTS" condition. Buyer's payment of the Purchase Price at Closing constitutes Buyer's acknowledgment and agreement that:

- a. Seller has not made any written or oral representations or warranties of any kind with respect to the Property (including without limitation express or implied warranties of title, merchantability, or fitness for a particular purpose);
- b. Buyer has not relied on any written or oral representation or warranty made by Seller, its agents or employees with respect to the condition or value of the Property;
- c. Buyer has had an adequate opportunity to inspect the condition of the Property, including without limitation any environmental testing, and to inspect documents applicable thereto, and Buyer is relying solely on such inspection and testing; and
- d. The condition of the Property is fit for Buyer's intended use.
- e. Buyer accepts all risk of Claims (including without limitation all Claims under any Environmental Law and all Claims arising at common law, in equity or under a federal, state or local statute, rule or regulation) whether past, present or future, existing or contingent, known or unknown, arising out of, resulting from or relating to the condition of the Property, known or unknown, contemplated or un contemplated, suspected or unsuspected, including without limitation the presence of any Hazardous Substance on the Property, whether such Hazardous Substance is located on or under the Property, or has migrated from or to the Property.

9. INSPECTION PERIOD.

- a. Except as otherwise provided in Section 6, Buyer shall have from the date that Buyer deposits the Earnest Money with Escrow Agent to **Insert Date 180 days after effective date , 2024** (the "Inspection Period") to investigate the Property and determine, in Buyer's sole judgment, whether (i) the condition of the Property is suitable to Buyer's intended use; and (ii) Buyer will be able to obtain all governmental approvals (including, but not limited to, approvals necessary to subdivide and re-plat the Property) and utilities necessary for Buyer's intended use of the Property. Buyer acknowledges and agrees that Seller has not made any covenants, representations or warranties regarding Buyer's ability to obtain governmental approvals from the City of Ramsey or any other governmental entity. The City of Ramsey will review, consider and act on any applications Buyer submits to the City for governmental approvals in accordance with City Code.

- b. Buyer may, at any time on or before 5:00 p.m. on the last day of the Inspection Period, terminate the Agreement by written notice to Seller based on Buyer's determination, in Buyer's sole and absolute discretion, that the condition of the Property is not suitable for Buyer's intended use or that Buyer may not be able to obtain all governmental approvals and utilities necessary for Buyer's intended use of the Property. In addition, this Agreement automatically terminates at 5:00 p.m. on the last day of the Inspection Period unless, prior to that time Buyer delivers a written notice of Buyer's intention to proceed (a "**Notice to Proceed**") to Seller.
- c. If, pursuant to Section 9(b) either Buyer terminates this Agreement or this Agreement is automatically terminated, the Escrow Agent must disburse to Buyer any Earnest Money Escrow Agent holds.

10. DEFINITIONS. As used in this Agreement:

"Claim" or **"Claims"** means any and all liabilities, suits, claims, counterclaims, causes of action, demands, penalties, debts, obligations, promises, acts, fines, judgments, damages, consequential damages, losses, costs, and expenses of every kind (including without limitation any attorney's fees, consultant's fees, costs, remedial action costs, cleanup costs and expenses which may be related to any claims).

"Environmental Law" means the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Federal Water Pollution Control Act (the Clean Water Act), 33 U.S.C. § 1251 et seq. the Clean Air Act, 42 U.S.C. § 7401 et seq., and the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., all as amended from time to time, and any other federal, state, local or other governmental statute, regulation, rule, law or ordinance dealing with the protection of human health, safety, natural resources or the environment now existing or hereafter enacted.

"Hazardous Substance" or **"Hazardous Substances"** means any pollutant, contaminant, hazardous substance or waste, solid waste, petroleum product, distillate, or fraction, radioactive material, chemical known to cause cancer or reproductive toxicity, polychlorinated biphenyl or any other chemical, substance or material listed or identified in or regulated by any Environmental Law.

- 11. RELEASE.** By accepting the deed to the Property, Buyer, for itself, its directors, officers, stockholders, divisions, agents, affiliates, subsidiaries, predecessors, successors, and assigns and anyone acting on its behalf or their behalf hereby fully releases and forever discharges Seller from any and all Claims (including without limitation all Claims arising under any Environmental Law and all Claims arising at common law, in equity or under a federal, state or local statute, rule or regulation), past, present and future, known and unknown, existing and contingent, arising out of, resulting from, or relating to the condition of the Property, and Buyer hereby waives any and all causes of action (including without limitation any right of contribution) Buyer had, has or may have against Seller and anyone acting on its behalf with respect to the condition of the

Property, whether arising at common law, in equity or under a federal, state or local statute, rule or regulation. The foregoing shall apply to any condition of the Property, known or unknown, contemplated or un contemplated, suspected or unsuspected, including without limitation the presence of any Hazardous Substance on the Property, whether such Hazardous Substance is located on or under the Property, or has migrated from or to the Property.

12. NOTICES. Notices permitted or required by this Agreement must be in writing and shall be deemed given when delivered in legible form to the party to whom addressed. Notices may be sent by certified mail or e-mail. Notices are effective two business days after they are mailed via certified mail, return receipt requested or, if sent by email, upon email transmission (provided that any email transmission that occurs after 5:00 pm Pacific Time will be deemed provided on the following day). If delivered at the Closing, a notice shall be deemed given when hand-delivered to the party's representative at the Closing. The business addresses of the parties are as follows:

Seller: City Administrator
City of Ramsey
7550 Sunwood Drive N.W.
Ramsey, MN 55303
Email: bhagen@cityoframsey.com

Buyer: MW Properties LLC
Mitchell Webb
5249 190th Lane NE
Wyoming, MN 55011
Email: mitchell@completeauto1.com

Notices not given in the manner or within the time limits set forth in this Agreement are of no effect and may be disregarded by the party to whom they are directed.

13. CLOSING. This transaction shall close within 30 days after Buyer delivers a Notice to Proceed to Seller or on such earlier date as Seller and Buyer may establish by mutual, written agreement; provided, however, Buyer may extend the Closing a total of two (2) times, each time for a period of sixty (60) days, by depositing an additional Ten Thousand and 00/100 Dollars (\$10,000.00) earnest money with Escrow Agent for each extension. Each \$10,000 extension payment shall be non-refundable, but applicable to the Purchase Price. The Closing shall take place at the offices of the Escrow Agent, or at some other place as the parties may mutually agree prior to such date. At the option of either Party, the executed closing documents, Purchase Price and closing costs may be deposited with the Escrow Agent and disbursed by the Escrow Agent pursuant to avoid the necessity for a Closing at which the Parties are present.

- a. **Seller's Obligations at Closing.** At Closing, Seller must deliver to Escrow Agent, for delivery to Buyer:

- i. A limited warranty deed, duly executed and acknowledged on behalf of the City and with the City's seal affixed, conveying title to the Property, subject to (A) the lien of real estate taxes, if any, not yet due and payable and any installments of special assessments certified for payment therewith; (B) Building, Subdivision and Zoning Ordinances; (C) Matters that would be disclosed by an accurate survey of the Property; and (D) matters that constitute Permitted Exceptions pursuant to Section 6;
 - ii. A certified copy of a duly adopted City Ordinance and Resolution authorizing Seller's sale of the Property to Buyer; and
 - iii. Seller's affidavits, well disclosure certificate (if required), settlement statement approved by Seller and Buyer, and any other documents required by the Escrow Agent.
- b. **Buyer's Obligations at Closing.** At Closing, Buyer must:
 - i. Wire Transfer (or deliver a certified check in) an amount equal to the amount of the Purchase Price adjusted for to reflect Buyer's prior payment of the Earnest Money and to reflect amounts Buyer must pay or will receive pursuant to Section 14(c), to Escrow Agent for disbursement to Seller and others pursuant to this Agreement and the Settlement Statement; and
 - ii. File or cause Escrow Agent to file an Electronic Certificate of Real Estate Value, if required and necessary.
- c. **Closing Costs.**
 - i. At Closing, the following Seller closing costs and expenses must be paid from the Purchaser Price or, if the Purchase Price is not sufficient, paid by Seller:
 - 1. Seller shall pay all outstanding property taxes, including but not limited to, Payable 2024 for the Property.
 - 2. Seller's own attorney's fees.
 - 3. One-half the cost of any closing fees.
 - 4. The cost of real estate broker commission fees as prescribed in Section 14.
 - 5. State Deed Tax
 - ii. At Closing Buyer must pay the Purchase Price to Seller and the following costs and expenses:
 - 1. Buyer's portion of prorated property taxes.

2. Buyer's own attorney's fees.
3. One-half the cost of any closing fees.
4. Documentary and recording fees for the deed(s).
5. The cost of the owner's title insurance policy, if Buyer elects to purchase an Owner's title insurance policy.

d. **Possession.** Seller must deliver possession of the Property to Buyer at Closing.

14. REAL ESTATE BROKERS. Seller and Buyer represent and warrant to each other that they have dealt with no brokers, real estate agents, finders or the like in connection with this transaction. Seller and Buyer agree to indemnify each other and to hold each other harmless against all claims, damages, costs or expenses of or for any broker's fees or commissions resulting for their actions or agreements regarding the execution or performance of this Agreement, other than the fees payable to Seller's Broker, and will pay all costs of defending any action or lawsuit brought to recover any such fees or commissions incurred by the other party, including reasonable attorney's fees.

15. ASSIGNMENT. This Agreement may not be assigned without the written consent of the non-assigning Party. The Seller recognizes the Buyer intends to assign this Agreement to an affiliated special purpose entity that will be registered officially with the State of Minnesota.

16. THIRD PARTY BENEFICIARY. There are no third-party beneficiaries of this Agreement, intended or otherwise.

17. JOINT VENTURE. Seller and Buyer, by entering into this Agreement and completing the transactions described herein, shall not be considered joint ventures or partners.

18. CAPTIONS. The paragraph headings or captions appearing in this Agreement are for convenience only, are not a part of this Agreement, and are not to be considered in interpreting this Agreement.

19. ENTIRE AGREEMENT / MODIFICATION. This written Agreement constitutes the complete agreement between the parties and supersedes any prior oral or written agreements between the parties regarding the Property. There are no verbal agreements that change this Agreement and no waiver or modification of any of its terms will be effective unless in writing executed by the parties.

20. BINDING EFFECT. This Agreement binds and benefits the Parties and their successors and assigns.

21. CONTROLLING LAW. This Agreement is made under the laws of the State of Minnesota and such laws will control its interpretation.

22. REMEDIES.

- a. If Buyer fails to perform any of the terms or conditions of this Agreement within the specified time limits, Seller may declare this Agreement terminated pursuant to Minnesota Statutes section 559.21. Seller's sole remedy in the event of Buyer's default is retention of the Earnest Money, unless Buyer defaults under Section 7 or 12 of this Agreement, in which case Seller may retain the Earnest money or suspend the performance of its obligations under this Agreement and commence an action in Anoka County District Court to recover its actual damages arising from the default.
 - b. If Seller fails to perform any of the terms or conditions of this Agreement within the specified time limits, Buyer may, as its sole remedy, declare this Agreement terminated in which case Escrow Agent and, if applicable, Seller, shall refund the Earnest Money (both the Initial Disbursement and the Remaining Earnest Money) to Buyer, or, in the alternative, Buyer may have this Agreement specifically enforced and recover any incidental damages. Buyer waives all claims for consequential damages against Seller based on Seller's breach or alleged default hereunder.
- 23. WAIVER.** Failure of Seller or Buyer to insist upon the performance of any of the covenants, agreements and/or conditions of this Agreement or to exercise any right or privilege herein shall not be deemed a waiver of any such covenant, condition or right.
- 24. SURVIVAL OF TERMS AND CONDITIONS.** The terms and conditions of this Agreement shall survive and be in full force and effect after the delivery of the deed, and shall not be deemed to have merged therein.
- 25. SEVERABILITY.** Each provision of this Agreement shall apply to the extent permitted by applicable law and is intended to be severable. If any provision is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of the Agreement.
- 26. CONSTRUCTION.** The Parties acknowledge that this Agreement was initially prepared by Seller solely as a convenience and that all Parties and their counsel hereto have read and full negotiated all the language used in this Agreement. The Parties acknowledge that because all Parties and their counsel participated in negotiating and drafting this Agreement, no rule of construction shall apply to this Agreement to construe ambiguous or unclear language in favor of or against any Party.
- 27. COUNTERPARTS; DIGITAL COPIES.** This Agreement may be executed in any number of counterparts and the signature pages of the separate counterparts combined into a single copy of this Agreement which will then constitute a fully executed version of this Agreement. A facsimile, .pdf file or digital copy of a signed counterpart or of an assemblage of counterparts of this Agreement shall be deemed to be an original thereof.
- 28. CONSTRUCTION DEADLINE.** Buyer shall obtain a certificate of occupancy from the City of Ramsey for the construction of a minimum 9,500 SF building as depicted on

Exhibit B compliant with City Zoning requirements to be further defined by an approved Site Plan 16 months after closing. At Closing, a “Right of Re-Entry Agreement” must be executed and recorded to the Property providing that, in the event the above deadline is not met, Seller has the right to reclaim title to the parcel(s) for which a certificate of occupancy was not obtained.

29. TIME PERIODS. The time for performance of any obligation or taking any action under this Agreement shall be deemed to expire at 5:00 p.m. Central Time on the last day of the applicable time period provided for in this Agreement. If the time for the performance of any obligation or taking any action under this Agreement expires on a Saturday, Sunday or legal holiday, the time for performance or taking such action shall be extended to the next succeeding day which is not a Saturday, Sunday or legal holiday.

30. PLATTING & DEVELOPMENT AGREEMENT. Buyer must be in the process of obtaining Site Plan Approval and Development Agreement, and approved building exterior visual renderings with the City of Ramsey for its intended project before Closing. The Development Agreement and Site Plan must comply with all local zoning ordinances and design standards.

SELLER: The City of Ramsey, a Minnesota municipal corporation

By: _____
Mark E. Kuzma, Mayor

Dated: _____, 2024

By: _____
Brian Hagen, City Administrator

Dated: _____, 2024

BUYER: MW PROPERTIES LLC

By: _____
Mitchell Webb, President

Dated: _____, 2024

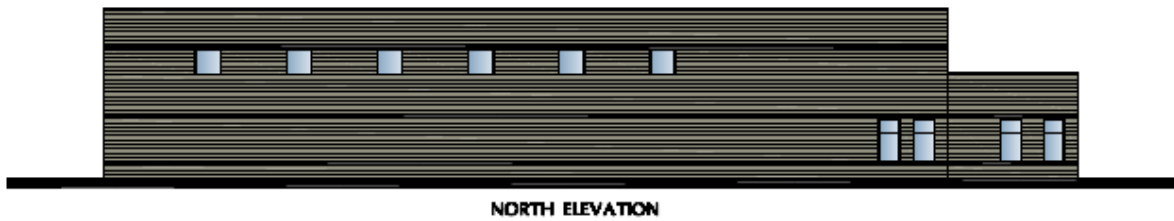
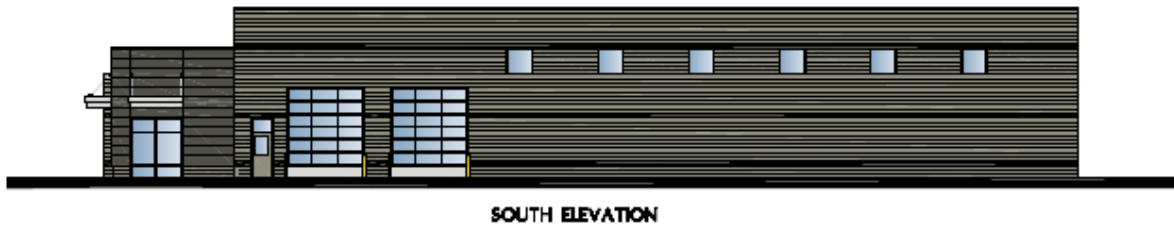
Exhibit A

Lot 1, Block 1, Rivers Bend Plaza 2nd Addition, Anoka County, Minnesota

Anoka County PID Number: 25-32-25-43-0043

(the “Property”)

EXHIBIT B (Continued)



COMPLETE AUTO SERVICE

Ramsey, Minnesota

[Reserved for Recording Data]

RIGHT OF RE-ENTRY AGREEMENT

This Right of Re-entry Agreement is entered into on _____, 2024, by and between the **City of Ramsey**, a Minnesota municipal corporation (“Seller”), and **MW Properties LLC**, a Minnesota Limited Liability Company (“Buyer”).

Recitals

- A. On _____, 2024, Seller conveyed title of the following Property to Buyer:
- Lot 1, Block 1, Rivers Bend Plaza 2nd Addition, Anoka County, Minnesota
- (the “Property”)
- B. Title to the Property was conveyed subject to Buyer fulfilling certain Conditions as set forth below.
- C. As indicated in the Purchase Agreement between the City of Ramsey and **MW Properties LLC**, with an Effective Date of _____, **2024**, Section 28, it is the intent of the parties to create and set forth a right to impose a penalty or a right of re-entry in favor of Seller in the event Buyer fails to satisfy the Conditions.

Agreement

1. The recitals are incorporated herein as if fully set forth.
2. Seller shall have the right, but not the obligation, to either impose a penalty against the Property pursuant to Paragraph 3, or to re-enter and take possession of the

Property pursuant to Paragraph 4, in the event that any of the following Conditions are not satisfied by Buyer:

- a. Buyer must obtain a certificate of occupancy from the City of Ramsey, for the project described below by (Insert date 16 months after closing date).

Project Description:

- i. **MW Properties LLC** Site Plan, approved by the City of Ramsey on _____, 2024 by Resolution #24-____.
 - ii. Development Agreement for **MW Properties LLC**, approved by the City of Ramsey on _____, 2024 by Resolution #24-____.
3. Seller may impose a penalty of \$50,000.00 against the Property if the certificate of occupancy is not obtained, for the construction of a minimum 9,500 square foot building, pursuant to the deadline set forth above. The penalty is due upon written notice to Buyer from Seller of the failure to satisfy a contingency. In the event the penalty is not paid within 30 days of receipt of the notice, Seller may, but is not required to, certify the penalty to Anoka County as an assessment against the Property. Buyer waives any and all rights under Minnesota Statutes, chapter 429, and any other applicable law, including any right to notice of hearing and hearing, the right to object, and the right to appeal the assessment. Buyer further waives any requirements of the City Charter that may apply to said assessment.
 4. As an alternative to imposition of a financial penalty and not in addition thereto, Seller may re-enter and take physical possession of the Property. Title to the Property shall be restored in Seller, and Buyer shall execute whatever documents and undertake whatever steps are necessary to establish and confirm Seller's fee simple interest in the Property free of any claims or encumbrances, including mechanic's liens.
 5. This document constitutes the entire Right of Re-entry Agreement between the parties. Any modifications or amendments to this Agreement must be in writing and signed by both parties.

CITY OF RAMSEY

By: _____
Mark E. Kuzma, Mayor

By: _____
Brian Hagen, City Administrator

This instrument was acknowledged before me on _____, 2024,
by Mark E. Kuzma and Brian Hagen as Mayor and City Administrator, respectively, of
the City of Ramsey, a Minnesota municipal corporation on behalf of the Minnesota
municipal corporation.

Notary Public

MW PROPERTIES, LLC

By: _____
Mitchell Webb, President

This instrument was acknowledged before me on _____, 2024, by Mitchell Webb, President of MW Properties, LLC, a Minnesota limited liability company on behalf of the limited liability company.

Notary Public

This instrument drafted by:
City of Ramsey
7550 Sunwood Drive NW
Ramsey, MN 55303
763-433-9868

TERM SHEET FOR MW PROPERTIES LLC (COMPLETE AUTO) 1.2.24

Real Estate	Tax ID Number: 25-32-25-43-0043. Lot 1, Block 1, Rivers Bend Plaza 2 nd Addition, Anoka County, Minnesota
Acreage	Approximately 1.01 acres or 43,995 SF
Asking Price	\$100,000 (\$2.27 / SF)
Offer Price	\$100,000 (\$2.27 / SF)
Earnest Money	\$10,000 Non-refundable upon Notice to Proceed being provided by Developer.
Inspection Period	180 days from Effective Date (Date City Council approves) (city requires plat/site plan approval before sale)
Closing	Within 30 days of Notice to Proceed.
Commission	This was a City generated lead. No commission to be paid.
Extensions to Close	Developer will deposit \$10,000 in escrow for each 60-day extension (2 extensions allowed) Once extensions are made the money becomes non-refundable.
City take care of	Lot combination. Staff will work with Developer to complete.
Performance	City to require construction of a minimum 9,500 SF commercial/retail building with City Zoning requirements and obtain a Certificate of Occupancy 16 months after Closing. If this is not done, the City may exercise the Right of Re-Entry.
Assignment	Requires city approval if not same owners / company.
Contingencies	None at this time
Review	EDA (Sean): Land Transaction/ Purchase Agreement/ Right of Re-Entry Planning Commission (TBD): Land Use, CUP, Development Agreement, Site Plan City Council: Final Approval on all items

**ATTACHMENT #1
to
Quit Claim Deed**

Legal Description:

Lot 1, Block 1, RIVER'S BEND PLAZA 2ND ADDITION, according to the duly recorded plat thereof on file and of record in the office of the County Recorder in and for Anoka County, Minnesota.

ATTACHMENT #2
to
Quit Claim Deed

The property described in Attachment #1 is subject to the following exceptions:

Use and Operating Restrictions, and Affirmative Covenants:

The Grantee herein covenants and agrees, for itself, and for its grantees, successors, and assigns, and their respective grantees, successors and assigns (including, without limitation, all successors in title to the Property (or any portion thereof) to Grantee) (collectively, the "Grantee Parties"), that the following Use and Operating Restrictions, and Affirmative Covenants shall bind and restrict the Property for the time periods set forth herein:

1. **Petroleum Restriction:** No part of the Property shall be used by Grantee or any other Grantee Party for an automobile service station, petroleum station, gasoline station, convenience store or automobile repair shop, or for the purpose of conducting or carrying on the business of selling, offering for sale, storage, handling, distributing or dealing in petroleum, gasoline, diesel fuel, kerosene, benzol, naphtha, greases, lubricating oils, any fuel used for internal combustion engines, lubricants in any form, automobile parts or accessories, tires, batteries, or other petroleum or petroleum-related products, except for the personal use or consumption of such products by Grantee or other occupants of the Property. For purposes of this restriction, the term "convenience store" shall mean any retail business with its primary emphasis on providing the public with a convenient location to quickly purchase a wide array of consumable products (predominantly food or food and gasoline) and services.

The above covenants and use restrictions bind and restrict the Property as covenants and restrictions running with the land and are deemed to benefit Grantor as an owner or lessee of lands in Anoka County, Minnesota, or as the operator of retail operations in such County. These restrictive covenants will remain in full force and effect for a term of fifteen (15) years from the date of this conveyance whereupon these restrictive covenants will automatically lapse and terminate and be of no further force or effect.

2. **Groundwater Use Restriction:** No water wells, either for potable or other use, with the exception of remediation, monitoring, or investigation wells, will be installed on any part of the Property. Neither Grantee nor any Grantee Party shall install remediation or monitoring wells without the prior written consent of Grantor.

The above covenant and use restriction binds and restricts the Property as a covenant and restriction running with the land and is deemed to benefit Grantor as an owner or lessee of lands in Anoka County, Minnesota, or as the operator of retail operations in such County. This restrictive covenant will remain in full force and effect indefinitely, unless waived in writing by Grantor (at which time this restrictive covenant will lapse and terminate and be of no further force or effect).

3. **Residential Use Restriction:** The Property shall be used solely and exclusively for commercial (which may include (subject to Paragraph 1 above) retail) and/or industrial purposes. If applicable state environmental laws and regulations define commercial and/or industrial use, any use which is deemed not to be a commercial or industrial use by such laws and regulations will also not be a commercial or industrial use as the terms are used herein.

No part of the Property will be used for residential purposes or for the purpose of operating a child care or elder care facility, a nursing home facility or hospice, a medical or dental facility, a school, a church or other place of worship, a park or a hospital.

The above covenants and use restrictions bind and restrict the Property as covenants and restrictions running with the land and are deemed to benefit Grantor as an owner or lessee of lands in Anoka County, Minnesota, or as the operator of retail operations in such County. These restrictive covenants will remain in full force and effect indefinitely, unless waived in writing by Grantor (at which time these restrictive covenants will lapse and terminate and be of no further force or effect).

4. **Construction and Excavation Restrictions.**

4.1. **Soil Excavation and Disposal:** No soils shall be excavated at or removed from the Property, unless the soil is excavated and/or removed (as applicable) in a manner and (in the case of removal of soils) to a disposal facility approved in writing in advance by Grantor. Management, excavation and any removal of soil at or from the Property must be governed by a written plan in form and substance acceptable to Grantor (a "Soil Management Plan") that will be developed at the time of Grantee's (or any other Grantee Party's) request for removal or excavation of soil. Except as may be specifically provided in the Soil Management Plan which has been approved by Grantor, or any other written contractual relationship between the parties, Grantor shall not be obligated to pay any cost related to the excavation and/or development of the Property.

Grantee and the other Grantee Parties shall be solely responsible for any and all soil excavation, hauling, transportation, and disposal costs pursuant to the Soil Management Plan.

The above covenants and use restrictions bind and restrict the Property as covenants and restrictions running with the land and are deemed to benefit Grantor as an owner or lessee of lands in Anoka County, Minnesota, or as the operator of retail operations in such County. These restrictive covenants will remain in full force and effect indefinitely, unless waived in writing by Grantor (at which time these restrictive covenants will lapse and terminate and be of no further force or effect).

4.2 **Basement/Excavation Restriction:** No basements or other underground improvements, with the exception of building footings and underground utilities, will be constructed on the Property.

The above covenant and use restriction binds and restricts the Property as a covenant and restriction running with the land and is deemed to benefit Grantor as an owner or lessee of lands in Anoka County, Minnesota, or as the operator of retail operations in such County. This restrictive covenant will remain in full force and effect indefinitely, unless waived in writing by Grantor (at which time this restrictive covenant will lapse and terminate and be of no further force or effect).

4.3 **Relocation of Monitoring Wells and Remediation Equipment:** In the event that monitoring wells or other remediation equipment (collectively the "Remediation Equipment") owned by Grantor or its contractors or consultants are: (i) present at the Property on the date of this conveyance, (ii) subsequently required to be present on the Property after the date of this conveyance by any local, state, or federal agency having jurisdiction over the Property, or (iii) otherwise installed at the Property by Grantor or its contractors or consultants, neither Grantee nor any Grantee Party will interfere with the use or operation of the Remediation Equipment, or damage or destroy (or permit the damage or destruction of) any Remediation Equipment. In the event Grantee or any other Grantee Party damages or destroys any Remediation Equipment, Grantee or such other Grantee Party (as applicable) shall pay, upon demand, Grantor's costs in repairing or replacing same.

Neither Grantee nor any Grantee Party shall remove or relocate any Remediation Equipment without the prior written consent of Grantor. In the event that Grantor consents to any such removal or relocation, then either (at Grantor's sole

election): (i) Grantee (or such other Grantee Party (as applicable)) shall perform such removal and/or relocation at its sole cost and expense, pursuant to plans and specifications which have been approved in writing by Grantor, and using contractors acceptable to Grantor (in which event Grantor and its contractors and consultants shall have the right to be present at, and supervise, such removal or relocation), or (ii) Grantor shall perform (or cause to be performed) such removal and/or relocation, but all costs and expenses of such removal or relocation shall be borne solely by Grantee or such other Grantee Party (as applicable), and Grantee or such other Grantee Party (as applicable) shall promptly reimburse Grantor for any such costs or expenses paid, sustained or incurred by Grantor.

The above covenants and use restrictions bind and restrict the Property as covenants and restrictions running with the land and are deemed to benefit Grantor as an owner or lessee of lands in Anoka County, Minnesota, or as the operator of retail operations in such County. These restrictive covenants will remain in full force and effect indefinitely, unless waived in writing by Grantor (at which time these restrictive covenants will lapse and terminate and be of no further force or effect).

4.4 Engineered Barrier: All portions of the Property, which are, from time to time or at any time, used for a gasoline station, petroleum station, automobile service station, automobile repair shop or any purpose similar to any of the foregoing, shall at all times be covered with an engineered barrier consisting of a concrete or asphalt surface, or such other impermeable surface which is approved by applicable state or federal regulations, and which is sufficient to inhibit the inhalation or ingestion of contaminated media and to impede contaminant migration to any groundwater at or adjacent to the Property. Said concrete or asphalt surface on the Property shall be maintained and kept in good repair by Grantee and the other Grantee Parties (at their sole cost and expense) in compliance with all laws, rules, restrictions, ordinances and court orders.

The above covenants and use restrictions bind and restrict the Property as covenants and restrictions running with the land and are deemed to benefit Grantor as an owner or lessee of lands in Anoka County, Minnesota, or as the operator of retail operations in such County. These restrictive covenants will remain in full force and effect indefinitely, unless waived in writing by Grantor (at which time these restrictive covenants will lapse and terminate and be of no further force or effect).

4.5 Construction Workers' Caution Statement: Prior to conducting any intrusive activities with respect to the Property, Grantee and the other Grantee Parties shall cause all construction workers performing or assisting with such activities to be notified of possible petroleum hydrocarbon encounters and appropriately trained and certified in accordance with all environmental, health and safety laws, rules, regulations and ordinances, including, without limitation, any and all Occupational Safety and Health Administration (OSHA) Hazardous Waste Operations and Emergency Response (HAZWOPER) requirements (including, without limitation, those set forth in 29 CFR 1910.120). Such training shall at a minimum include both an initial 40 hour and future 8 hour refresher training and certifications in compliance with OSHA HAZWOPER requirements and any similar applicable requirements (whether existing as of the date of this conveyance or enacted or promulgated in the future).

The above covenants and use restrictions bind and restrict the Property as covenants and restrictions running with the land and are deemed to benefit Grantor as an owner or lessee of lands in Anoka County, Minnesota, or as the operator of retail operations in such County. These restrictive covenants will remain in full force and effect indefinitely, unless waived in writing by Grantor (at which time these restrictive covenants will lapse and terminate and be of no further force or effect).

5. Additional Restrictions: No part of the Property shall be used by Grantee or any other Grantee Party for a quick service or take-out restaurant.

The above covenants and use restrictions bind and restrict the Property as covenants and restrictions running with the land and are deemed to benefit Grantor as an owner or lessee of lands in Anoka County, Minnesota, or as the operator of retail operations in such County. This restrictive covenant will remain in full force and effect indefinitely, unless waived in writing by Grantor (at which time this restrictive covenant will lapse and terminate and be of no further force or effect).

6. Certain Environmental Covenants:

6.1 Cooperation: Grantee and each of the other Grantee Parties agrees to cooperate with Grantor and with all local, state, and federal environmental agencies having jurisdiction over the Property in obtaining environmental site closure, to commercial standards, for any environmental contamination relating to or arising out of Grantor's prior use of the Property. Said cooperation may include, but not be limited to, the following:

(i) execution of any and all documentation as may be necessary, in Grantor's sole discretion, to obtain environmental site closure for the Property (which documentation may (x) include a LUST Form, in form and substance acceptable to Grantor, and/or (y) impose further use and operating restrictions (and/or use and operating restrictions similar to those set forth in this Attachment #2) on the use of the Property by Grantee and the other Grantee Parties);

(ii) attendance at any meetings requested by Grantor relating to environmental contamination and remediation efforts on the Property (and/or any contamination that may have migrated from the Property to adjacent properties); and/or

(iii) such other further reasonable acts as may be required in order to obtain environmental site closure for any past, present, or future environmental incident relating to Grantor's prior use, ownership or operation of the Property.

(iv) should Grantee or any Grantee Party fail or refuse to sign such documentation, or are unavailable to sign such documentation (after reasonable inquiry by Grantor (such reasonableness to be determined by Grantor in its sole discretion)), Grantee or Grantee Parties hereby irrevocably appoint any Environmental Business Manager of BP Products North America Inc., f/k/a Amoco Oil Company, (or any successor corporation thereto), as its attorney-in-fact to sign and execute such documentation for and on behalf of Grantee or Grantee Parties.

Grantee and each of the other Grantee Parties further authorizes Grantor to record one or more "No Further Remediation Letters" or similar documents against the Property, if and when the same is/are obtained by Grantor from the Minnesota Pollution Control Agency (or any successor agency).

The above covenants and use restrictions bind and restrict the Property as covenants and restrictions running with the land and are deemed to benefit Grantor as an owner or lessee of lands in Anoka County, Minnesota, or as the operator of retail operations in such County. These restrictive covenants will remain in full force and effect indefinitely, unless waived in writing by Grantor (at which time these restrictive covenants will lapse and terminate and be of no further force or effect).

6.2 Acceptance of Condition of Property: Grantee has accepted the Property, including without limitation its environmental condition, in "AS IS" condition, subject only to any covenants and obligations of Grantor to Grantee which are expressly set forth in the Real Estate Contract between Grantor, as seller, and Grantee, as buyer, with respect to the Property (or any other documents or instruments executed and delivered by Grantor and Grantee pursuant to said Real Estate Contract) (collectively, "Contractual Obligations"). Grantee acknowledges that the purchase price which it has paid for the Property reflects: (i) the fact that each and all of the covenants and restrictions set forth in this Attachment #2 shall be recorded against

the Property and shall be binding on Grantee and the other Grantee Parties, (ii) the fact that Grantee has agreed to acquire the Property, including without limitation its environmental condition, in "AS IS" condition (subject only to Grantor's Contractual Obligations (if any) to Grantee), and (iii) the fact that Grantee has agreed to acquire the Property subject to the presence, whether known or unknown, of any environmental contamination which may have occurred during or prior to the period of Grantor's ownership, use and/or operation of the Property (subject only to Grantor's Contractual Obligations (if any) to Grantee).

The above covenants and use restrictions bind and restrict the Property as covenants and restrictions running with the land and are deemed to benefit Grantor as an owner or lessee of lands in Anoka County, Minnesota, or as the operator of retail operations in such County. These restrictive covenants will remain in full force and effect indefinitely, unless waived in writing by Grantor (at which time these restrictive covenants will lapse and terminate and be of no further force or effect).

6.3 Dealings with Governmental Authorities and Third Parties: In the event that Grantee or any other Grantee Party receives any notices or correspondence from any local, state or federal governmental authorities or any third party relating to the environmental condition of the Property, Grantee or such Grantee Party (as applicable) shall immediately forward a copy of same to Grantor. Grantor shall have the right (but not the obligation) to participate with Grantee and the other Grantee Parties in negotiations with and submissions of reports and information, including permits, to any local, state and federal governmental authorities (including, without limitation, the Minnesota Pollution Control Agency). Except to the extent required under applicable law or by court order of a court of competent jurisdiction, neither Grantee nor any other Grantee Party shall submit reports or information regarding any environmental conditions present at (or migrating from) the Property which were caused by Grantor or during Grantor's ownership, use or operation of the Property, without the prior written consent of Grantor.

The above covenants and use restrictions bind and restrict the Property as covenants and restrictions running with the land and are deemed to benefit Grantor as an owner or lessee of lands in Anoka County, Minnesota, or as the operator of retail operations in such County. These restrictive covenants will remain in full force and effect indefinitely, unless waived in writing by Grantor (at which time these restrictive covenants will lapse and terminate and be of no further force or effect).

7. Defined Terms; Successors; Other: All initially capitalized terms used in this Attachment #2 shall have the meanings ascribed to such terms as set forth in the Deed to which this Attachment #2 is attached. By taking title to the Property (or otherwise succeeding, directly or indirectly, to any of Grantee's right, title or interest in or to the Property), each Grantee Party shall be conclusively deemed to have agreed to and accepted each and all of the terms, provisions and conditions of this Attachment #2, and to have agreed to be bound thereby. It is the intention of Grantor and Grantee that the terms, provisions, covenants and restrictions set forth in this Attachment #2 shall be deemed to have vested upon the execution and delivery of this Deed by Grantor. If any of the covenants or restrictions contained herein shall be unlawful, void or voidable for violation of the rule against perpetuities, then any such covenants and restrictions shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of George W. Bush. If any of the covenants or restrictions contained herein shall be unlawful, void or voidable for violation of any other statutory or common law rule(s) or regulation(s) imposing time limits, then any such covenants and restrictions shall continue only for the longest period permitted under such statutory or common law rule(s) or regulation(s). If any term, provision, condition, covenant or restriction in this Attachment #2 shall, to any extent, be invalid or unenforceable, the remainder of this Attachment #2 (or the application of such term, provision, condition, covenant or restriction to persons or circumstances other than in respect of which it is invalid or unenforceable) shall not be affected thereby, and each term, provision, condition, covenant and restriction set forth in this Attachment #2 shall be valid and enforceable to the fullest extent permitted by law. Grantee acknowledges, for itself and the other Grantee Parties, that the breach of any of the covenants or restrictions contained in this Attachment #2 on the part of Grantee or any other Grantee Party will result in irreparable harm and continuing damages to Grantor and Grantor's business, and that Grantor's remedy at law for any such breach or threatened breach would be inadequate. Accordingly, in addition to such remedies as may be available to Grantor at law or in equity in the event of any such breach, any court of competent jurisdiction may issue an injunction (both preliminary and permanent), without bond, enjoining and restricting the breach or threatened breach of any such covenant or restriction by Grantee or any other Grantee Party. In the event that Grantee or any Grantee Party shall breach any of the covenants or restrictions set forth in this Attachment #2, then Grantee or such other Grantee Party (as applicable) shall pay all of Grantor's costs and expenses (including reasonable attorneys' fees) incurred in enforcing such covenants and restrictions.

General Encumbrances:

- a. Easements, covenants and conditions of record, if any.
- b. Taxes and special assessments not yet due and payable against the Property, if any.
- c. Zoning laws and municipal/county/state and federal regulations, if any; environmental laws and regulations, if any; use restrictions and building restrictions of record, if any; and any party wall agreements of record.
- d. Encroachments, overlaps and other matters that would be disclosed by an, accurate and current survey of the Property.
- e. The terms and conditions of that certain Release and Right-of-Entry of even date herewith between Grantor, as seller, and Grantee, as buyer.

ANOKA COUNTY MINNESOTA

Document No.: 1977778.002 ABSTRACT

I hereby certify that the within instrument was filed in this
office for record on: 08/26/2005 2:26:00 PM

Fees/Taxes In the Amount of: \$858.50

MAUREEN J. DEVINE

Anoka County Property Tax

Administrator/Recorder/Registrar of Titles

KHJ, Deputy

Well Certificate

Certificate of Real Estate Value Filed

Delinquent Taxes Certified

Transfer Entered

Record ID: 1595833

Amoco Demolition – 2005



Economic Development Authority (EDA)

4. 2.

Meeting Date: 01/11/2024

Submitted For: Sean Sullivan, Community Development

By: Sean Sullivan, Community Development

Title:

Consider Renewal of MOU with Anoka County Regional Economic Development Partnership (ACRED)

Purpose/Background:

The purpose of this case is to consider a continued financial partnership in ACRED. The EDA will receive an update by Gregory Frahm-Gilles, Anoka County Economic Development Director.

Anoka County Regional Economic Development Partnership - Anoka County along with its 21 communities, Connexus Energy and Metro North Chamber of Commerce have identified the need for a regional economic development focus. A research study was completed by a Consultant, Ady Advantage, in December 2017 (“the Study”) for a market research analysis and evaluation of business opportunities, targets, and strategies for economic development within Anoka County. After a year of research, Ady provided a 200+page report with many goals and action steps to help the region grow to its full economic potential. Gregory Frahm-Gilles, Economic Development Director has been charged to tackle these goals and help many of the municipalities with their economic development needs/strategies.

In 2019, the City of Ramsey entered into a Memorandum of Understanding (MOU) setting up a framework for participating entities, to further the goals of the economic development collaboration by: (a) outlining general objectives, (b) defining mutual responsibilities, and (c) setting goals, timelines, communication, and other details necessary to achieve the desired outcomes. This MOU is expiring and the one-year renewal is attached to this case for consideration. The City entered into a VCSA in 2022 that does not need to be renewed annually. In the event that the City no longer wishes to participate it simply needs to provide 30 days notice to opt out.

The 2024 cost of the ACRED partnership to the City is \$1,637.00 which is an increase of \$11 dollars compared to last year. The increase is due to the increase in the Ramsey's population and is consistent with the executed VCSA formula.

Notification:

N/A

Observations/Alternatives:

Gregory Frahm-Gilles, Anoka County Economic Development Director, will provide a brief presentation highlighting what ACRED worked on this past year and what is on the agenda moving forward.

The City of Ramsey has worked closely with ACRED to market City-owned properties on MNCAR, identify and submit site selection for regional RFP's, provide business leads, and participation with in-person and web based marketing activities highlighting the City of Ramsey and Anoka County. All 21 Anoka County cities have committed to this partnership in the past. Staff believes that the investment of \$1,637.00 is worthwhile and does not recommend opting out of the Voluntary Cost Share Agreement. An invoice will be provided later in 2024 and the action below would provide a recommendation to the City Council to pay the future invoice in an amount not to exceed \$1,637.00.

Alternatives:

1) EDA recommend to the City Council a One Year Extension of the MOU with Anoka County Economic

Development Partnership (ACRED) and approval of the \$1,637 continued voluntary cost share to the partnership.

2) EDA recommend to the City Council to Not Extend the MOU with ACRED and to OPT OUT of the ACRED Voluntary Cost Share Agreement (VCSA).

3) Something else.

Funding Source:

In 2019, the cost for cities in Anoka County was \$0.057 per person of population which amounted to \$1,506.00. This formula has not changed. The cost for 2024 is now \$1,637.00 based on the increase in population (28,712) for the City of Ramsey. The City has historically used the EDA 9230-6246 budget line item for this expense.

Recommendation:

Staff recommends that the EDA recommend to the City Council to Extend the MOU One Year with Anoka County Economic Development Partnership (ACRED) and payment of the \$1,637.00 continued voluntary cost share to the partnership.

Action:

Motion that the EDA recommend to the City Council to Extend the MOU One Year with Anoka County Economic Development Partnership (ACRED) and payment of the \$1,637.00 continued voluntary cost share to the partnership.

Attachments

- ACTION- ACRED MOU Extension
- ACTION - VCS Ramsey Contribution Amount
- Reference - MOU Extension Memo
- 2024 Priorities - ACRED
- 2024 Budget - ACRED
- 2023 Year in Review - ACRED
- REFERENCE- 2022 VCSA Executed
- Reference - Expiring 2019 MOU

Form Review

Inbox	Reviewed By	Date
Sean Sullivan (Originator)	Sean Sullivan	01/02/2024 10:25 AM
Brian Hagen	Brian Hagen	01/04/2024 09:38 AM
Form Started By: Sean Sullivan		Started On: 11/08/2023 08:58 AM
Final Approval Date: 01/04/2024		

AGREEMENT EXTENDING AND AMENDING
the
MEMORANDUM OF UNDERSTANDING FOR ANOKA COUNTY
ECONOMIC DEVELOPMENT
By and Among
THE COUNTY OF ANOKA, CONNEXUS ENERGY, METRONORTH
CHAMBER OF COMMERCE, AND PARTICIPATING MUNICIPALITIES OF
ANOKA COUNTY

THIS AGREEMENT is by and between the County of Anoka County (the “County”), a political subdivision of the State of Minnesota, by and through its Housing and Redevelopment Authority (“HRA”), Connexus Energy, a Minnesota corporation in Ramsey, Minnesota, MetroNorth Chamber of Commerce, a Minnesota nonprofit organization, and those participating municipalities located within Anoka County, Minnesota, identified on Exhibit A.

Recitals:

1. In 2017, a research consultant produced a report and market analysis of business opportunities, targets, and strategies for economic development within Anoka County.
2. Following the 2017 study, the parties signed the “Memorandum of Understanding By and Among The County of Anoka, Connexus Energy, MetroNorth Chamber of Commerce, and Participating Municipalities of Anoka County” (the “2019 Memorandum of Understanding”) for the purpose of forming an executive committee (the “Executive Committee”) to develop and implement an economic action plan (the “Final Action Plan”).
3. The original 5-year term of the 2019 Memorandum of Understanding will expire on January 10, 2024, or upon the determination by the Executive Committee that the Final Action Plan had been fully implemented.
4. The Executive Committee has not determined that a Final Action Plan has been implemented.
5. The parties are engaged in active strategic planning efforts with multiple studies and projects in progress.
6. The parties find that the economic development purposes served by the 2019 Memorandum of Understanding warrant extending the 2019 Memorandum of Understanding for an additional one-year period.

7. With the exception of the contract term, the parties have agreed to continue all other terms, conditions, and covenants of the 2019 Memorandum of Understanding.

Therefore, the parties agree as follows:

1. The above recitals are true and correct and are hereby incorporated in their entirety into this agreement.
2. The parties hereby renew and extend the 2019 Memorandum of Understanding for one additional year.
3. Paragraph B of the 2019 Memorandum of Understanding, entitled “Term,” is hereby deleted in its entirety and is replaced with the following:

B. Term. This Memorandum of Understanding is effective upon execution and will terminate upon the earlier of (1) January 10, 2025, (2) three-months’ written notice by any entity who is part of this agreement, or (3) a determination by the Executive Committee that a Final Action Plan has been completed and implemented.
4. Except as expressly set forth herein, all other terms and conditions of the 2019 Memorandum of Understanding shall continue in full force and effect, and the 2019 Memorandum of Understanding is hereby ratified, reaffirmed, and confirmed by the parties as hereby amended.
5. This agreement may be executed in any number of counterparts, each one of which shall be deemed to be an original, but all such counterparts together shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have signed this agreement on the dates written below.

ANOKA COUNTY HOUSING AND REDEVELOPMENT AUTHORITY:

By: _____ Date: _____
MIKE GAMACHE,
Chair, Board of Trustees

ANOKA COUNTY HOUSING AND REDEVELOPMENT AUTHORITY:

By: _____ Date: _____
KAREN SKEPPER,
Executive Director

CONNEXUS ENERGY:

By: _____ Date: _____
Name:
Title:

NORTHMETRO CHAMBER OF COMMERCE:

By: _____ Date: _____
Name:
Title:

CITY OF ANDOVER:

By: _____ Date: _____
Name:
Title:

CITY OF ANOKA:

By: _____ Date: _____
Name:
Title:

CITY OF BETHEL:

By: _____ Date: _____
Name:
Title:

CITY OF BLAINE:

By: _____ Date: _____
Name:
Title:

CITY OF ANOKA:

By: _____ Date: _____
Name:
Title:

CITY OF CENTERVILLE:

By: _____ Date: _____
Name:
Title:

CITY OF CIRCLE PINES:

By: _____ Date: _____
Name:
Title:

CITY OF COLUMBIA HEIGHTS:

By: _____ Date: _____
Name:
Title:

CITY OF COLUMBUS:

By: _____ Date: _____
Name:
Title:

CITY OF COON RAPIDS:

By: _____ Date: _____
Name:
Title:

CITY OF EAST BETHEL:

By: _____ Date: _____
Name:
Title:

CITY OF FRIDLEY:

By: _____ Date: _____
Name:
Title:

CITY OF HAM LAKE:

By: _____ Date: _____
Name:
Title:

CITY OF HILLTOP:

By: _____ Date: _____
Name:
Title:

CITY OF LEXINGTON:

By: _____ Date: _____
Name:
Title:

CITY OF LINO LAKES:

By: _____ Date: _____
Name:
Title:

LINWOOD TOWNSHIP:

By: _____ Date: _____
Name:
Title:

CITY OF NOWTHEN:

By: _____ Date: _____
Name:
Title:

CITY OF OAK GROVE:

By: _____ Date: _____
Name:
Title:

CITY OF RAMSEY:

By: _____ Date: _____
Name:
Title:

CITY OF ST. FRANCIS:

By: _____ Date: _____
Name:
Title:

CITY OF SPRING LAKE PARK:

By: _____ Date: _____
Name:
Title:

Exhibit A:

CITY OF ANDOVER
CITY OF ANOKA
CITY OF BETHEL:
CITY OF BLAINE:
CITY OF ANOKA:
CITY OF CENTERVILLE:
CITY OF CIRCLE PINES:
CITY OF COLUMBIA HEIGHTS:
CITY OF COLUMBUS:
CITY OF COON RAPIDS:
CITY OF EAST BETHEL:
CITY OF HAM LAKE:
CITY OF HILLTOP:
CITY OF LEXINGTON:
CITY OF LINO LAKES:
LINWOOD TOWNSHIP:
CITY OF NOWTHEN:
CITY OF OAK GROVE:
CITY OF RAMSEY:
CITY OF ST. FRANCIS:
CITY OF SPRING LAKE PARK:

2024 ACRED - VCS Summary					
City	2022 Population**	Rate	2024 VCS	2023 VCS	Difference
Andover	32,822	0.057	1,871	\$ 1,864	\$ 7
Anoka	18,127	0.057	1,033	\$ 1,028	\$ 5
Bethel	479	0.057	27	\$ 27	\$ -
Blaine	71,891	0.057	4,098	\$ 4,046	\$ 52
Centerville	3,912	0.057	223	\$ 223	\$ -
Circle Pines	4,915	0.057	280	\$ 284	\$ (4)
Columbia Heights	21,592	0.057	1,231	\$ 1,246	\$ (15)
Columbus	4,172	0.057	238	\$ 238	\$ -
Coon Rapids	63,415	0.057	3,615	\$ 3,655	\$ (40)
East Bethel	11,961	0.057	682	\$ 672	\$ 10
Fridley	29,962	0.057	1,708	\$ 1,684	\$ 24
Ham Lake	16,524	0.057	942	\$ 940	\$ 2
Hilltop	967	0.057	55	\$ 55	\$ -
Lexington	2,738	0.057	156	\$ 149	\$ 7
Lino Lakes	21,658	0.057	1,235	\$ 1,210	\$ 25
Linwood Township	5,279	0.057	301	\$ 304	\$ (3)
Nowthen	4,517	0.057	257	\$ 258	\$ (1)
Oak Grove	9,102	0.057	519	\$ 514	\$ 5
Ramsey	28,712	0.057	1,637	\$ 1,626	\$ 11
Spring Lake Park	7,229	0.057	412	\$ 418	\$ (6)
St Francis	8,306	0.057	473	\$ 473	\$ -
VCS Totals	368,280	0.057	\$ 20,993	\$ 20,914	\$ 79
Connexus			\$ 2,000	\$ 2,000	\$ -
TOTALS			\$ 22,993	\$ 22,914	\$ 79
	Percent Change from prior year			0.34%	

**Source:

<https://metro council.org/Data-and-Maps/Research-and-Data/Annual-Population-Estimates.aspx>



ANOKA COUNTY Regional Economic Development

To: Ramsey Economic Development Authority
From: Gregory Frahm-Gilles, Anoka County Director of Economic Development
Date: December 27, 2023
RE: Anoka County Regional Economic Development (ACRED) MOU Extension

The Anoka County Regional Economic Development (ACRED) Partnership is a collective of all 21 Anoka County municipalities to provide regional economic development services. This partnership was established in January 2019 through the execution of a Memorandum of Understanding (MOU) that all communities in Anoka County signed onto.

The key objective for ACRED is to provide regional economic development support to all 21 municipalities, helping each community bring their own unique economic development visions to fruition. The three core areas of emphasis include:

- **REGIONALISM:** Economic activity in one community extends into nearby communities. Economic challenges are often not limited to jurisdictional boundaries, too. Regionalism promotes collaboration amongst all municipalities on economic development opportunities to share ideas, best practices for programming and networks. Challenges impacting many municipalities can be worked on together. Share information on available programs and grants with municipal community development staff, chambers and businesses.
- **MARKETING:** Promote Anoka County as a region ripe for investment. Share Anoka County opportunities with real estate brokers, investors, developers and businesses looking at growth or relocation. For real estate professionals that are representing businesses in the market, share leads with municipalities in the targeted search area and collaborate to provide a comprehensive response to inquiries. If one targeted municipality cannot fulfill the site or building request, support the municipality by serving as a regional resource to try to keep that economic opportunity within Anoka County.
- **READINESS:** Create future opportunity by helping cities bring key development sites to market. Connect cities with available programs or contacts to assist in development, redevelopment or infill projects. Share best practices and data to position communities for future investment and help support resilient local economies.

Two major economic development planning efforts have been recently commenced and results are still pending. The first is a county-wide housing study, commissioned by the Anoka County Housing and Redevelopment Authority. The second is an updated Strategic Plan for ACRED – fully funded with non-



ANOKA COUNTY

Regional Economic Development

ACRED program funds. Results of these efforts will provide current information to help shape future objectives.

The original MOU established an initial term of five (5) years with an opportunity to renew for another five (5) year term. Given that results from the key planning documents are still pending, the ACRED Executive Committee felt that a 12-month extension on the existing MOU was justified to let those new planning initiatives be completed first. Once the results of those new efforts are released in 2024, a more robust conversation can then be had with the cities and county on ACRED objectives and organizational structure to ensure that ACRED is efficient and effective in addressing those updated objectives.

The MOU amendment document presented for consideration simply extends the same terms of the original MOU out another 12-months. The new MOU expiration date will be January 10, 2025.

While staffing expenses are covered by Anoka County, the operating budget for ACRED is split between all municipalities on a per capita basis at a rate of \$0.057 per resident. If approved, the City of Ramsey's 2024 contribution to ACRED will be \$1637, based on a certified 2022 population estimate of 28,712 residents.

ACTION REQUESTED:

- Consideration and approval of the 12-month extension to the existing ACRED Memorandum of Understanding, revising the MOU expiration date to January 10th, 2025.



ANOKA COUNTY Regional Economic Development

2024 PRIORITIES

Below is a **limited** sampling of ACRED priorities for 2024. This is **not** intended to be a comprehensive list, as further discussion amongst the ACRED Executive Committee is scheduled for January 2024. Not included are day-to-day technical assistance efforts provided to municipalities, businesses, and real estate industry professionals.

Furthermore, ACRED recently commenced an effort to update its strategic plan. Results are expected at the end of Q2 2024. Once the study results are received, additional discussion will be had between ACRED and the municipalities to formalize efforts moving forward.

HOSTED EVENTS:

- Anoka County Business Summit – May-June 2024
 - o Collaboration with Anoka County Job Training Center to create signature event.
- 3M Open – July 2024
- Anoka County Real Estate Summit – November-December 2024
- ACRED Partner Meetings – increased participation and curated content

MAJOR PRIORITIES OR INITIATIVES:

- Continue with Minnesota Real Estate Journal sponsorship, speaker panel opportunities and exhibitor to promote Anoka County.
- Continue as exhibitor at MNCAR Expo to promote Anoka County opportunities.
- Continue MNCAR listing opportunity for municipalities to increase awareness of development opportunities.
- Update ACRED website with 2024 data to be most relevant for site selectors.
www.AnokaCountySuccess.org.
- Continue increasing the ACRED brand throughout the region through presentations to business groups and community organizations.
- Continue disbursement of funds for the Anoka County Predevelopment Grant program until funds are exhausted or reallocated.
- Support finalization of the Anoka County Housing Study, support presentations to municipalities on the results, and promote suitable site opportunities to developers.
- Support efforts towards the new ACRED strategic plan, evaluate results, share with the municipalities and assess its impact on a future ACRED MOU agreement.
- Review, research, and present recommendations for amendments to the Anoka County Business Subsidy policy.

ACRED Annual Budget		
Fixed Cost	2024 Budget	Change from 2023 Budget
MNCAR Properties Listing	\$ 6,000.00	
MNCAR Exchange Access	\$ 2,320.00	
MNCAR Member subscription	\$ 325.00	
Website Hosting	\$ 1,320.00	
MMP	\$ 700.00	
Constant Contact	\$ 840.00	
MREJ Contract	\$ 4,500.00	
Marketing		
Marketing	\$ 3,500.00	Same from 2023
MNCAR Booth	\$ 1,150.00	Unknown for 2024
Events		
UpRiver Real Estate	\$ 750.00	Removed MN Tech Corridor event. Distributed to other events
Business Summit	\$ 750.00	
Total Budget Expenses	\$	22,155.00
REVENUE		
VCS Revenue	\$	20,993.00
Connexus Sponsorship	\$	2,000.00
2023 Budget Carryover		

Program Hold/(deficit) \$ 838.00



ANOKA COUNTY Regional Economic Development

2023 YEAR IN REVIEW

HOSTED EVENTS:

- Anoka County Business Summit – June 2023
 - o 100 business and community leaders attended. Guests learned about county-level business support programs, business collaboration efforts in Anoka County, and tools to increase digital presence and sales.
- 3M Open – July 2023
 - o Hospitality tent at tournament. Hosted 140 real estate brokers, investors, developers and major industry leaders to promote Anoka County opportunities.
- Anoka County Real Estate Summit – December 2023
 - o 125 real estate brokers, investors, developers and supporting industry leaders. Presentations on Anoka County opportunities, State of the Market, systemic challenges and opportunities for businesses, resurgence of retail, and innovation in housing developments.
- Three “ACRED Partner Meetings” – held every four months. These meetings are gatherings by economic and community development professionals of Anoka County municipalities, regional economic development partners like GreaterMSP and MN DEED, and industry partners Connexus Energy and MetroNorth Chamber.

BUSINESS SUPPORT, ATTRACTION AND PRESENTATIONS:

- Event sponsor and exhibitor at four Minnesota Real Estate Journal events. Additionally, speaker panelist at two of those events.
- Exhibitor at MNCAR Expo to promote Anoka County opportunities. 750+ real estate focused industry leaders in attendance.
- List city-owned and FSBO development properties on MNCAR, including multiple properties owned by the City of Ramsey. Direct interested parties to contact city economic development staff, and forward inquiries to city staff that come through the MNCAR system.
- Showcase available Anoka County sites and buildings through our website www.AnokaCountySuccess.org.
- 50+ targeted “broker blasts” distributed to local economic development staff. These are wide-spread inquiries from real estate professionals representing businesses that are looking to add locations or relocate, with Anoka County within their search parameters. Support local staff in responses as requested.
- Additional 37 direct business inquiries, including code-name projects from GreaterMSP and MN DEED. Two code-name project “wins”.
- Dozens of presentations to local business groups, including chambers of commerce, city business appreciation events, municipal bodies, and service-based organizations (e.g. Rotary Club, etc.).

PREDEVELOPMENT GRANT PROGRAM:

- Created and administered the “Anoka County Predevelopment Grant Program”, which provided grants to support predevelopment work on key sites that have economic importance to a community. Project examples include soil investigation or work, environmental studies, ALTA survey, redevelopment planning or industry-specific needs studies.
 - o 13 grants were awarded, covering eight cities. A total of \$158,000 was awarded.
 - o The City of Ramsey was awarded three grants of \$15,000 each (total of \$45,000) to support soil stabilization work on three development parcels in the COR.

REGIONALISM:

- Broadband expansion. Provided support to both private-led and public-led expansion efforts to bring broadband access to underserved areas.
- Anoka County Housing Study participation. County-wide study commissioned by AC HRA, including key metrics to help support economic development decision-making.
- Consulted on various regional transportation improvement projects, including infrastructure expansion and TOD opportunities.
- Supported city-led “needs studies” for targeted industries or redevelopment opportunities.
- Assisted municipalities with navigating Anoka County departments with complex development projects.
- Hosted informational webinar on the Foreign Trade Zone program, in collaboration with all seven metro county economic development teams and MN DEED.
- Promotion of the regionally-significant “Minnesota Technology Corridor”, a collaboration between Connexus Energy and multiple communities in Anoka County and Washington County along the I-35 corridor.

ACHRA Contract # C0009107
Addendum # 19

VOLUNTARY COST SHARING AGREEMENT
FOR ANOKA COUNTY ECONOMIC DEVELOPMENT
(CALENDAR YEAR 2022)

THIS AGREEMENT is made between the County of Anoka, a political subdivision of the State of Minnesota (“County”), and the undersigned participating municipality (“City”), a municipal corporation organized under the laws of the State of Minnesota.

WITNESSETH

WHEREAS, the County and the City, along with other community partners, entered into a Memorandum of Agreement (“MOU”) on January 1, 2019, to set goals, create an action plan, and implement shared objectives in promoting economic development within Anoka County;

WHEREAS, the MOU addresses the need for cost sharing between the County and municipalities of Anoka County to support continued services for website services, social media support, marketing assistance, and future services related to the county-wide economic development initiative;

WHEREAS, an annual budget for the above activities was developed, including a formula for each participating municipality to provide proportional cost sharing based upon its population;

NOW, THEREFORE, the parties understand and mutually agree as follows:

1. The budget for services related to website services, social media, marketing, and other supportive activities required for economic development, is currently set at \$20,750.00 for calendar year 2022.
2. For 2022, the City agrees to contribute the sum of \$0.057 per individual resident within its city limits, as a voluntary contribution to the economic development costs described above. For purposes of this calculation, population size of a City is based upon the Metropolitan Council’s most recent population estimate.
3. The City shall provide such payment annually, by the end of the first quarter in each calendar year, beginning in 2022.
4. Each calendar year, the County will provide an annual budget and proposed formula for the City’s use in calculating its contributions under this Agreement.
5. The City may opt out or cancel this Agreement by providing 30 days’ written notice to the County Administrator: Rhonda Sivarajah, 2100 Third Avenue, Ste. 700, Anoka, MN 55303.

ACHRA Contract # C0009107
Addendum # 19

- 6. This agreement shall terminate concurrently with the MOU, unless a City chooses to opt out or cancel this agreement prior to its expiration, as provided above.

IN WITNESS WHEREOF, the parties of this Agreement have hereunto set their hands on the dates written below:

ANOKA COUNTY HOUSING AND REDEVELOPMENT AUTHORITY:

CITY OF RAMSEY:

DocuSigned by:
By: Scott Schulte
281D3682572D466...
Scott Schulte, Chair
ACHRA Board of Trustees

By: Brian Hagen
Brian Hagen, Interim City Administrator

Dated: 5/27/2022

Dated: 05-26-22

DocuSigned by:
By: Karen Skepper
20CA2A53688E4E3...
Karen Skepper, Executive Director
ACHRA

By: Chris Riley
Chris Riley, Acting Mayor

Dated: 5/30/2022

Dated: 5-26-22

APPROVED AS TO FORM

DocuSigned by:
By: Christine V. Carney
46EA3B1361A24A7...
Christine Carney
Assistant County Attorney

By: _____

**MEMORANDUM OF UNDERSTANDING
FOR ANOKA COUNTY ECONOMIC DEVELOPMENT**

**By and Among
THE COUNTY OF ANOKA, CONNEXUS ENERGY, METRONORTH CHAMBER OF COMMERCE,
AND PARTICIPATING MUNICIPALITIES OF ANOKA COUNTY**

This Memorandum of Understanding ("MOU") is by, between, and among the County of Anoka, a political subdivision of the state of Minnesota, through its Housing and Redevelopment Authority (HRA), (hereinafter "the County"); Connexus Energy, a Minnesota corporation in Ramsey, Minnesota; MetroNorth Chamber of Commerce, a Minnesota nonprofit organization; and participating Municipalities located within Anoka County, Minnesota (See Exhibit A). For purposes of this MOU, the aforementioned are referred to collectively as the "Hosting Agencies" for the Anoka County economic development initiative.

WHEREAS, a research study was completed by a Consultant, Ady Advantage, in December 2017 ("the Study") for a market research analysis and evaluation of business opportunities, targets, and strategies for economic development within Anoka County; and

WHEREAS, as a result of the Study, the Hosting Agencies plan to gather with other local cities and community partners to develop a vision, create an action plan, and set realistic goals to implement shared objectives for economic development and business recruitment within Anoka County; and

WHEREAS, the Hosting Agencies wish to enter into this MOU to establish organizational structures and to develop specific goals and objectives for the collaboration;

NOW, THEREFORE, it is agreed as follows:

- A. Purpose. The purpose of this MOU is to set a framework for the Hosting Agencies and other participating entities, to further the goals of the economic development collaboration by: (a) outlining general objectives, (b) defining mutual responsibilities, and (c) setting goals, timelines, communication, and other details necessary to achieve the desired outcomes.
- B. Term. This Memorandum of Understanding is effective upon execution. It will terminate upon the earlier of five (5) years from the date of this MOU; or, at any time with three (3) months' written notice of any entity who is a part of this agreement; or, automatically upon completion and implementation of a Final Action Plan, as determined by the Executive Committee. If it is the desire of the Hosting Agencies to continue this collaboration in excess of 5 years, a new MOU will be created at that time.
- C. Executive Committee. For purposes of this MOU, the Hosting Agencies will also serve as the Executive Committee for the Anoka County economic development initiative. A Chairperson may be selected by the members of the Executive Committee to set and conduct meetings and be the primary point of contact between the Executive Committee and any subcommittees.

The names and contact information for the initial Executive Committee members are listed in the attached **Exhibit B** to this Agreement.

1. Executive Committee Members' Terms, Election, and Appointment:

- The members of the Executive Committee shall serve for initial terms of eighteen (18) and twenty four (24) months, as designated on Exhibit B. Certain Executive Committee members' terms may be renewed, as appropriate, to fulfill the objectives set forth in this MOU.
- No more than two County representatives may be designated as "voting members" on the Executive Committee. Other County representatives serving on the Executive Committee, in excess of two voting members, shall participate as non-voting members.
- The four City members of the Executive Committee shall have staggered, rotating terms to enable other participating municipalities to serve on the Executive Committee, as desired. City members may serve a maximum of two (2) consecutive terms.
- As City members' terms expire, the Executive Committee shall survey interest among all participating cities and elect new City members to the Executive Committee to fill expired or vacant terms. The Committee's selection of new City members shall take into consideration such factors as the size of each municipality, and location, to ensure that the Executive Committee constitutes a diverse geographic representation of Anoka County.
- Election of Executive Committee members shall be accomplished by majority vote, to take place at a regular meetings of the Committee, or by electronic means (email) if a vacancy arises. .

2. Executive Committee Meetings:

- The Executive Committee members will hold regular meetings approximately every other month, with the first meeting to be scheduled in the fall of 2018.
- At least two times per year, the Executive Committee will schedule broad based meetings and invite a larger group of City officials and staff, community partners, and other stakeholders, to provide updates and information regarding the current priorities of the economic development collaboration.
- The Executive Committee may also communicate electronically (via email) to review opportunities and give direction to subcommittees as needed.

3. Executive Committee Goals and Objectives:

- Define a Vision: The Executive Committee is responsible for gathering information from its subcommittees to form a vision for the business climate and opportunities within Anoka County. The Executive Committee will then communicate that vision with all Cities, community partners and identified stakeholders in the County.

- Develop a Strategic Plan. The Executive Committee will engage in strategic planning, to develop goals, interim activities, and a Final Action Plan, within applicable time frames as set by the Executive Committee.
- Communication. The Executive Committee will ensure that reliable communication occurs with all subcommittees, and that cities and community partners are kept informed of the progress and results of the collaboration.
- Review and Contracting. The Executive Committee will continually review its progress and may enter into contracts with outside partners or private companies, as required to effectively research and/or implement work developed over the course of this project.

D. Subcommittees. The purpose of subcommittees is to ensure diversification of ideas and representation across Anoka County in taking on specific tasks related to economic development.

- The Executive Committee may, at any time during one of its regular meetings, seek to establish, modify, or eliminate one or more subcommittees, which may be comprised of County and City officials/staff, community partners, or other public or private individuals or entities assisting in the economic development collaboration.
- Subcommittees may also include additional advisory members with expertise relevant to the work of the subcommittee.
- As of the date of this MOU, three Subcommittees have been formed: (1) Alignment/Regionalism; (2) Readiness; (3) Marketing and Differentiation.
- Subcommittees should attempt to meet on a monthly basis if possible.

E. Reporting. The following persons/entities should provide written or oral monthly reports to the Executive Committee:

- a. Subcommittee Reports. All subcommittees shall promptly deliver reports to the Executive Committee on matters which the subcommittee has addressed.
- b. Economic Development Specialist. Anoka County will direct its Economic Development Specialist (“ED Specialist”) to assist the Executive Committee and other entities in this collaboration. The ED Specialist will report directly to the County Administrator regarding day-to-day operations and activities. At the request of the Executive Committee, the ED Specialist will provide reports to the Executive Committee as to research outcomes and progress. The ED Specialist may also be asked to present findings at the broader, semi-annual meetings attended by cities, community partners, and other stakeholders.

F. Financial Contributions.

- a. Economic Development Specialist. The County is subsidizing and monitoring the activities of the Economic Development Specialist, described herein, to provide direct project assistance and research in connection with this collaboration.
- b. Budget and Cost Sharing. If the Executive Committee seeks continued services for website and social media support, marketing assistance, or other outside services,

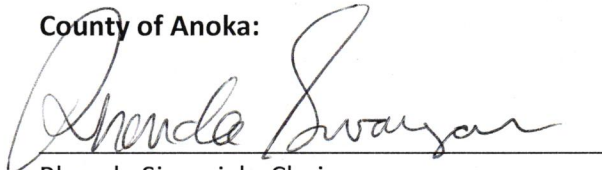
the cost allocation among cities and financial responsibilities will require execution of separate agreements. On or around August of each calendar year, a proposed budget for the following year will be voted on by the Executive Committee at a regular meeting, and distributed to the members. An agreement for voluntary cost sharing among participating municipalities will also be distributed, with the first agreement effective for year 2019. Negotiation, execution, and administration of any such cost sharing agreement must comply with applicable statutes and regulations. Nothing in this MOU shall obligate the agencies or partners to obligate or transfer any funds absent a separate agreement authorizing such contributions.

G. Modification: Material alternations, modifications, or variations of the terms of this MOU must be reduced to writing as an amendment and signed by the parties. Election or appointment of members to the Executive Committee, the formation of subcommittees, and updates to Exhibits A and B to this MOU do not require formal amendment of this MOU.

H. Authorized Representatives. By signing this MOU, the undersigned certifies that he/she is authorized to act and carry out the terms of this MOU.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Understanding on the dates indicated below.

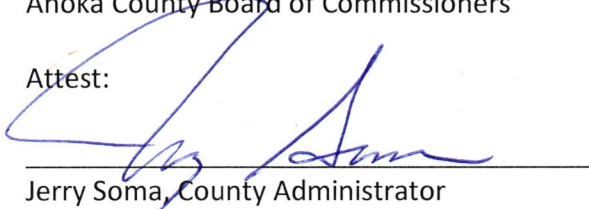
County of Anoka:



Rhonda Sivarajah, Chair
Anoka County Board of Commissioners

Date: 1-8-19

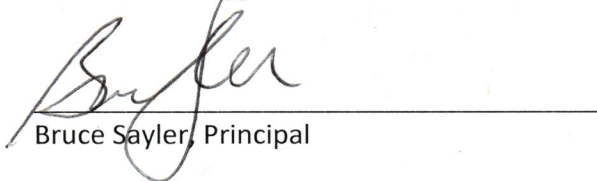
Attest:



Jerry Soma, County Administrator

Date: 1-8-19

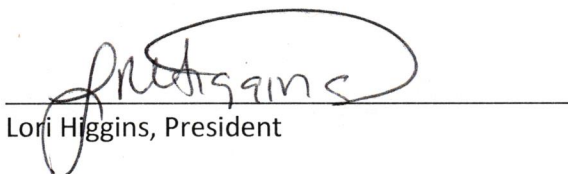
Connexus Energy:



Bruce Sayler, Principal

Date: 1-8-19

NorthMetro Chamber of Commerce:



Lori Higgins, President

Date: 1-8-19

City of Andover:

By: _____
Its: _____

Date: _____

City of Anoka:

By: _____
Its: _____

Date: _____

City of Bethel:

By: _____
Its: _____

Date: _____

City of Blaine:

By: _____
Its: _____

Date: _____

City of Centerville:

By: _____
Its: _____

Date: _____

City of Circle Pines:

By: _____
Its: _____

Date: _____

City of Columbia Heights:

By: _____
Its: _____

Date: _____

City of Columbus:

By: _____
Its: _____

Date: _____

City of Coon Rapids:

By: _____
Its: _____

Date: _____

City of East Bethel:

By: _____
Its: _____

Date: _____

City of Fridley:

By: _____
Its: _____

Date: _____

City of Ham Lake:

By: _____
Its: _____

Date: _____

City of Hilltop:

By: _____
Its: _____

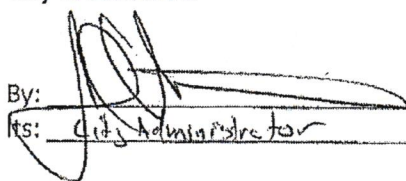
Date: _____

City of Lexington:

By: _____
Its: _____

Date: _____

City of Andover:

By: 
Its: City Administrator

Date: 10-16-18

City of Anoka:

By: _____
Its: _____

Date: _____

City of Bethel:

By: _____
Its: _____

Date: _____

City of Blaine:

By: _____
Its: _____

Date: _____

City of Centerville:

By: _____
Its: _____

Date: _____

City of Circle Pines:

By: _____
Its: _____

Date: _____

City of Columbia Heights:

By: _____
Its: _____


Date: _____

City of Andover:

By: _____
Its: _____

Date: _____

City of Anoka:

By:  _____
Its: Mayor _____

Date: 10-15-2018 _____

City of Bethel:

By: _____
Its: _____

Date: _____

City of Blaine:

By: _____
Its: _____

Date: _____

City of Centerville:

By: _____
Its: _____

Date: _____

City of Circle Pines:

By: _____
Its: _____

Date: _____

City of Columbia Heights:

By: _____
Its: _____

Date: _____

City of Andover:

By: _____
Its: _____

Date: _____

City of Anoka:

By: _____
Its: _____

Date: _____

City of Bethel:

By: Mirza Bey
Its: Clerk - Treasurer

Date: 1-3-2019

City of Blaine:

By: _____
Its: _____

Date: _____

City of Centerville:

By: _____
Its: _____

Date: _____

City of Circle Pines:

By: _____
Its: _____

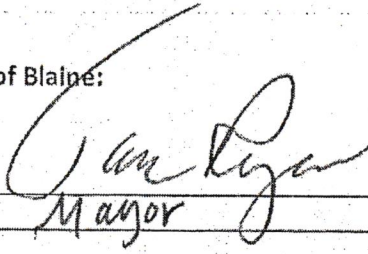
Date: _____

City of Columbia Heights:

By: _____
Its: _____

Date: _____

City of Blaine:

By: 
Its: Mayor

Date: 9-6-2018

City of Centerville:

By: _____
Its: _____

Date: _____

City of Circle Pines:

By: _____
Its: _____

Date: _____

City of Columbia Heights:

By: _____
Its: _____

Date: _____

City of Columbus:

By: _____
Its: _____

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City of Coon Rapids:

By: _____
Its: _____

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City of East Bethel:

By: _____
Its: _____

Date: _____

City of Blaine:

By: _____
Its: _____

Date: _____

City of Centerville:

By:  _____
Its: ADMINISTRATOR _____

Date: 1/10/19 _____

City of Circle Pines:

By: _____
Its: _____

Date: _____

City of Columbia Heights:

By: _____
Its: _____

Date: _____

City of Columbus:

By: _____
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Date: _____

City of Coon Rapids:

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City of East Bethel:

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City of Andover:

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City of Anoka:

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City of Bethel:

By: _____
Its: _____

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City of Blaine:

By: _____
Its: _____

Date: _____

City of Centerville:

By: _____
Its: _____

Date: _____

City of Circle Pines:

By: Dave Bartholomew
Its: Mayor

Date: 12-26-2018

City of Columbia Heights:

By: _____
Its: _____

Date: _____

City of Andover:

By: _____
Its: _____

Date: _____

City of Anoka:

By: _____
Its: _____

Date: _____

City of Bethel:

By: _____
Its: _____

Date: _____

City of Blaine:

By: _____
Its: _____

Date: _____

City of Centerville:

By: _____
Its: _____

Date: _____

City of Circle Pines:

By: _____
Its: _____

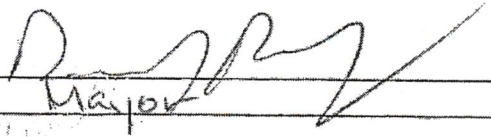
Date: _____

City of Columbia Heights:

By: Walter A. Stolt
Its: City Manager

Date: 10/4/18

City of Columbus:

By: 
Its: Mayor

Date: 12/27/2018

City of Coon Rapids:

By: _____
Its: _____

Date: _____

City of East Bethel:

By: _____
Its: _____

Date: _____

City of Fridley:

By: _____
Its: _____

Date: _____

City of Ham Lake:

By: _____
Its: _____

Date: _____

City of Hilltop:

By: _____
Its: _____

Date: _____

City of Lexington:

By: _____
Its: _____

Date: _____

City of Columbus:

By: _____
Its: _____

Date: _____

City of Coon Rapids:

By: Quynh Ksch
Its: MAYOR

Date: 10-16-2018

City of East Bethel:

By: _____
Its: _____

Date: _____

City of Fridley:

By: _____
Its: _____

Date: _____

City of Ham Lake:

By: _____
Its: _____

Date: _____

City of Hilltop:

By: _____
Its: _____

Date: _____

City of Lexington:

By: _____
Its: _____

Date: _____

City of Columbus:

By: _____
Its: _____

Date: _____

City of Coon Rapids:

By: _____
Its: _____

Date: _____

City of East Bethel:

By: Joel Davis
Its: CITY ADMINISTRATOR

Date: 1-3-19

City of Fridley:

By: _____
Its: _____

Date: _____

City of Ham Lake:

By: _____
Its: _____

Date: _____

City of Hilltop:

By: _____
Its: _____

Date: _____

City of Lexington:

By: _____
Its: _____

Date: _____

City of Fridley:

By: [Signature]
Its: City Manager

Date: 12/19/18

City of Ham Lake:

By: _____
Its: _____

Date: _____

City of Hilltop:

By: _____
Its: _____

Date: _____

City of Lexington:

By: _____
Its: _____

Date: _____

City of Lino Lakes:

By: _____
Its: _____

Date: _____

Linwood Township:

By: _____
Its: _____

Date: _____

City of Nowthen:

By: _____
Its: _____

Date: _____

City of Columbus:

By: _____
Its: _____

Date: _____

City of Coon Rapids:

By: _____
Its: _____

Date: _____

City of East Bethel:

By: _____
Its: _____

Date: _____

City of Fridley:

By: _____
Its: _____

Date: _____

City of Ham Lake:

By: Tom Johnson
Its: Acting Mayor

Date: 12/17/18

City of Hilltop:

By: _____
Its: _____

Date: _____

City of Lexington:

By: _____
Its: _____

Date: _____

City of Columbus:

By: _____
Its: _____

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City of Coon Rapids:

By: _____
Its: _____

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City of East Bethel:

By: _____
Its: _____

Date: _____

City of Fridley:

By: _____
Its: _____

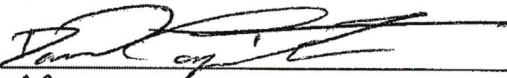
Date: _____

City of Ham Lake:

By: _____
Its: _____

Date: _____

City of Hilltop:

By:  _____
Its: Mayor _____

Date: _____

City of Lexington:

By: _____
Its: _____

Date: _____

City of Columbus:

By: _____
Its: _____

Date: _____

City of Coon Rapids:

By: _____
Its: _____

Date: _____

City of East Bethel:

By: _____
Its: _____

Date: _____

City of Fridley:

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Its: _____

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City of Ham Lake:

By: _____
Its: _____

Date: _____

City of Hilltop:

By: _____
Its: _____

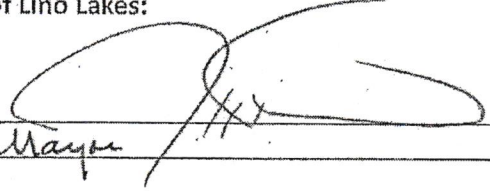
Date: _____

City of Lexington:

By: John Hughes
Its: V. L. Nelson

Date: 12/6/18

City of Lino Lakes:

By: 
Its: Mayor

Date: Oct 22, 2018

Linwood Township:

By: _____
Its: _____

Date: _____

City of Nowthen:

By: _____
Its: _____

Date: _____

City of Oak Grove:

By: _____
Its: _____

Date: _____

City of Ramsey:

By: _____
Its: _____

Date: _____

City of St. Francis:

By: _____
Its: _____

Date: _____

City of Spring Lake Park:

By: _____
Its: _____

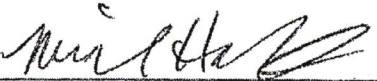
Date: _____

City of Lino Lakes:

By: _____
Its: _____

Date: _____

Linwood Township:

By: 
Its: Town Board Chairman

Date: 8/25/18

City of Nowthen:

By: _____
Its: _____

Date: _____

City of Oak Grove:

By: _____
Its: _____

Date: _____

City of Ramsey:

By: _____
Its: _____

Date: _____

City of St. Francis:

By: _____
Its: _____

Date: _____

City of Spring Lake Park:

By: _____
Its: _____

Date: _____

City of Lino Lakes:

By: _____
Its: _____

Date: _____

Linwood Township:

By: _____
Its: _____

Date: _____

City of Nowthen:

By: Jeffrey M. Nelson
Its: MAYOR

Date: December 17, 2018

City of Oak Grove:

By: _____
Its: _____

Date: _____

City of Ramsey:

By: _____
Its: _____

Date: _____

City of St. Francis:

By: _____
Its: _____

Date: _____

City of Spring Lake Park:

By: _____
Its: _____

Date: _____

City of Lino Lakes:

By: _____
Its: _____

Date: _____

Linwood Township:

By: _____
Its: _____

Date: _____

City of Nowthen:

By: _____
Its: _____

Date: _____

City of Oak Grove:

By: 
Its: Mayor

Date: 10/08/18

City of Ramsey:

By: _____
Its: _____

Date: _____

City of St. Francis:

By: _____
Its: _____

Date: _____

City of Spring Lake Park:

By: _____
Its: _____

Date: _____

City of Lino Lakes:

By: _____
Its: _____

Date: _____

Linwood Township:

By: _____
Its: _____

Date: _____

City of Nowthen:

By: _____
Its: _____


Date: _____

City of Oak Grove:

By: _____
Its: _____

Date: _____

City of Ramsey:

By: 
Its: City Administrator

Date: October 24, 2018

City of St. Francis:

By: _____
Its: _____

Date: _____

City of Spring Lake Park:

By: _____
Its: _____

Date: _____

City of Lino Lakes:

By: _____
Its: _____

Date: _____

Linwood Township:

By: _____
Its: _____

Date: _____

City of Nowthen:

By: _____
Its: _____

Date: _____

City of Oak Grove:

By: _____
Its: _____

Date: _____

City of Ramsey:

By: _____
Its: _____

Date: _____

City of St. Francis:

By: Atal
Its: MAYOR

Date: Nov 22, 2018

City of Spring Lake Park:

By: _____
Its: _____

Date: _____

City of Lino Lakes:

By: _____
Its: _____

Date: _____

Linwood Township:

By: _____
Its: _____

Date: _____

City of Nowthen:

By: _____
Its: _____

Date: _____

City of Oak Grove:

By: _____
Its: _____

Date: _____

City of Ramsey:

By: _____
Its: _____

Date: _____

City of St. Francis:

By: _____
Its: _____

Date: _____

City of Spring Lake Park:

By: *Carol Burnett*
Its: *Administrator, Clerk/Treasurer*

Date: *10/3/18*

EXHIBIT A
“HOSTING AGENCIES”
FOR ANOKA COUNTY ECONOMIC DEVELOPMENT

County of Anoka	Jerry Soma County Administrator 2100 Third Ave., Ste 700 Anoka, MN 55303	763-324-4715	Jerry.Soma@co.anoka.mn.us
County of Anoka	Rhonda Sivarajah Chair, Anoka County Board of Commissioners 2100 Third Ave., Ste 700 Anoka, MN 55303	763-324-4706	Rhonda.Sivarajah@co.anoka.mn.us
County of Anoka	Scott Schulte County Commissioner 2100 Third Ave., Ste 700 Anoka, MN 55303	763-324-4712	Scott.Schulte@co.anoka.mn.us
County of Anoka	Karen Skepper Director of Community and Government Relations 2100 Third Ave., Ste 700 Anoka, MN 55303	763-227-5807	Karen.Skepper@co.anoka.mn.us
County of Anoka	Jacquel Hajder Economic Development Specialist 2100 Third Ave., Ste 700 Anoka, MN 55303	763-324-4609	Jacquel.Hajder@co.anoka.mn.us
Connexus Energy	Bruce Saylor Principal/ Community Development Connexus Energy 14601 Ramsey Blvd. NW Ramsey, MN 55303	763-323-2600	Bruce.saylor@connexusenergy.com
Metro North Chamber of Commerce	Lori Higgins 21 st Century Bank Building 9380 Central Ave. NE, Ste 320 Blaine, MN 55434	763-783-3553	lori@metronorthchamber.org
CITIES/TOWNSHIPS			
Andover	Joe Janish Community Development Director City of Andover 1685 Crosstown Blvd. NW Andover, MN 55304	763-767-5140	j.janish@andovermn.gov
Anoka	Doug Borglund Community Development Director City of Anoka 2015 First Avenue North Anoka, MN 55303	763-576-2723	dborglunch@ci.anoka.mn.us

Bethel	Ginger Berg City Administrator City of Bethel 23820 Dewey St. Bethel, MN 55005	763-434-4366	info@bethelmn.govoffice2.com
Blaine	Erik Thorvig Economic Development Coordinator City of Blaine 10801 Town Square Drive NE Blaine, MN 55449	763-785-6147	ethorvig@ci.blaine.mn.us
Centerville	Mark Statz City Administrator City of Centerville 1880 Main Street Centerville, MN 55038	651-429-3232 Ext. 10	mstatz@centervillemn.com
Circle Pines	Patrick Antonen City Administrator City of Circle Pines 200 Civic Heights Circle Circle Pines, MN 55014	763-231-2605	pantonen@ci.circle-pines.mn.us
Columbia Heights	Keith Dahl Community Development Manager City of Columbia Heights 590 40 th Avenue NE Columbia Heights, MN 55421	763-706-3675	kdahl@columbiaheightsmn.gov
Columbus	Elizabeth Mursko City Administrator City of Columbus 16319 Kettle River Blvd. Columbus, MN 55025	651-419-9003	cityadministrator@ci.columbus.mn.us
Coon Rapids	Matt Brown Economic Development Coordinator City of Coon Rapids 11155 Robinson Drive Coon Rapids, MN 55433	763-767-6451	mbrown@coonrapidsmn.gov
East Bethel	Colleen Winter Community Development Director City of East Bethel 2241 221 st Ave. NE East Bethel, MN 55011	763-367-7855	colleen.winter@ci.east-bethel.mn.us
Fridley	Scott Hickok Community Development Director City of Fridley 6431 University Avenue NE Fridley, MN 55432	763-572-3590	Scott.hickok@fridleymn.gov
Ham Lake	Denise Webster City Clerk	763-235-1680	dwebster@ci.ham-lake.mn.us

	City of Ham Lake 15544 Central Avenue NE Ham Lake, MN 55304		
Hilltop	Ruth Nelson City Clerk City of Hilltop 4555 Jackson St. NE Hilltop, MN 55421	763-571-2023	rnelson@hilltop.govoffice.com
Lexington	Bill Petracek City Administrator City of Lexington 9180 Lexington Avenue Lexington, MN 55014	763-784-2792	bill.petracek@cityoflexingtonmn.org
Lino Lakes	Michael Grochala Community Development Director City of Lino Lakes 600 Town Center Parkway Lino Lakes, MN 55014	651-982-2427	michael.grochala@ci.lino-lakes.mn.us
Linwood Township	Pam Olson Town Clerk Linwood Township 22817 Typo Creek Drive NE Stacy, MN 55079	651-462-2812	pam.olson@linwoodtownship.org
Nowthen	City of Nowthen 8188 199 th Avenue NW Nowthen, MN 55330	763-441-1347	
Oak Grove	Loren Wickham City Administrator City of Oak Grove 19900 Nightingale St. NW Oak Grove, MN 55011-9204	763-404-7075	lwickham@ci.oak-grove.mn.us
Ramsey	Tim Gladhill Community Development Director City of Ramsey 7550 Sunwood Drive NW Ramsey, MN 55303	763-433-9826	tgladhill@cityoframsey.com
St. Francis	Kate Thunstrom Community Development Director City of St. Francis 23340 Cree Street NW St. Francis, MN 55070	763-267-6191	kthunstrom@stfrancismn.org
Spring Lake Park	Dan Buchholtz City Administrator City of Spring Lake Park 1301 81 st Avenue NE Spring Lake Park, MN 55432	763-784-6491	dbuchholtz@slpmn.org

August 30, 2018

EXHIBIT B
EXECUTIVE COMMITTEE MEMBERS

ENTITY	MEMBER/REPRESENTATIVE	INITIAL TERM	CONTACTS
County of Anoka	Jerry Soma County Administrator	*Non-voting member	Jerry.Soma@co.anoka.mn.us T: 763-324-4715
County of Anoka	Jacquel Hajder Economic Development Specialist	*Non-voting member	Jacquel.Hajder@co.anoka.mn.us T: 763-324-4609
County of Anoka	Scott Schulte Anoka County Commissioner	18 months Or Non-voting member	Scott.Schulte@co.anoka.mn.us T: 763-324-4712
County of Anoka	Rhonda Sivarajah Chair, Anoka County Board of Commissioners	18 months Or Non-voting member	Rhonda.Sivarajah@co.anoka.mn.us T: 763-324-4706
County of Anoka	Karen Skepper Director of Community and Government Relations	24 months	Karen.Skepper@co.anoka.mn.us T: 763-227-5807
Connexus Energy	Bruce Sayler Principal/ Community Development Connexus Energy	24 months	Bruce.sayler@connexusenergy.com T: 763-323-2600
Metro North Chamber of Commerce	Lori Higgins President	24 months	lori@metronorthchamber.org T: 763-783-3553
CITY MEMBERS			
Columbia Heights	Keith Dahl Community Development Manager City of Columbia Heights	18 months	kdahl@columbiaheightsmn.gov T: 763-706-3675
Coon Rapids	Matt Brown Economic Development Coordinator City of Coon Rapids	24 months	mbrown@coonrapidsmn.gov T: 763-767-6451
East Bethel	Colleen Winter Community Development Director City of East Bethel	18 months	colleen.winter@ci.east-bethel.mn.us T: 763-367-7855
Lino Lakes	Michael Grochala Community Development Director City of Lino Lakes	24 months	michael.grochala@ci.lino-lakes.mn.us T: 651-982-2427

September 4, 2018

VOLUNTARY COST SHARING AGREEMENT
FOR ANOKA COUNTY ECONOMIC DEVELOPMENT

THIS AGREEMENT is made between the County of Anoka, a political subdivision of the State of Minnesota ("County"), and the undersigned participating municipality ("City"), a municipal corporation organized under the laws of the State of Minnesota.

WITNESSETH

WHEREAS, the County and the City, along with other community partners, entered into a Memorandum of Agreement ("MOU") on October 24, 2018, to set goals, create an action plan, and implement shared objectives in promoting economic development within Anoka County;

WHEREAS, the MOU addresses the need for cost sharing between the County and municipalities of Anoka County to support continued services for website services, social media support, marketing assistance, and future services related to the county-wide economic development initiative;

WHEREAS, an annual budget for the above activities was developed, including a formula for participating municipalities to provide proportional cost sharing based upon its population;

NOW, THEREFORE, the parties understand and mutually agree as follows:

1. The budget for services related to website services, social media, marketing, and other supportive activities required for economic development, is currently set at \$20,000.00 for calendar year 2019.
2. For 2019, the City agrees to contribute the sum of \$0.057 per individual resident within its city limits, as a voluntary contribution to the economic development costs described above.
3. The City shall provide such payment annually, by the end of the first quarter in each calendar year, beginning in 2019.
4. Each calendar year, the County will provide an annual budget and proposed formula for the City's use in calculating its contributions under this Agreement.
5. The City may opt out or cancel this Agreement by providing 30 days' written notice to the County Administrator: Jerry Soma, 2100 Third Avenue, Ste. 700, Anoka, MN 55303.
6. This agreement shall terminate concurrently with the MOU, unless a City chooses to opt out or cancel this agreement prior to its expiration, as provided above.

IN WITNESS WHEREOF, the parties of this Agreement have hereunto set their hands on the dates written below:

**ANOKA COUNTY HOUSING
AND REDEVELOPMENT AUTHORITY:**

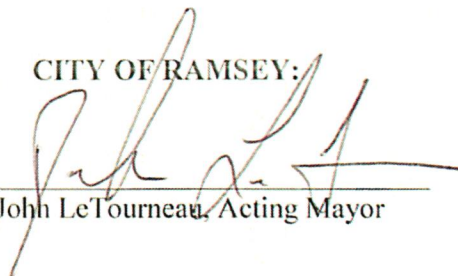
By: 
Scott Schulte, Board Chair
ACHRA

Dated: 2-4-19

By: 
Karen Skepper, Executive Director
ACHRA

Dated: 1-8-19

CITY OF RAMSEY:

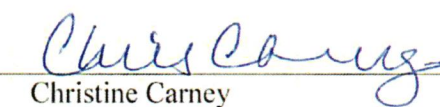
By: 
John LeTourneau, Acting Mayor

Dated: October 24, 2018

By: 
Kurtis G. Ulrich, City Administrator

Dated: October 24, 2018

APPROVED AS TO FORM

By: 
Christine Carney
Assistant County Attorney

By: _____

Economic Development Authority (EDA)**Meeting Date:** 01/11/2024**Primary Strategic Plan Initiative:** Promote economic growth and development.**Title:**

Consider Extension of CBRE Real Estate Listing Agreement for City Owned Land in COR

Purpose/Background:

The purpose of this case is to consider extending the listing agreement with CBRE for some of the City owned land held for resale. The City currently lists some of its own property utilizing Costar/Loopnet and MNCAR through the Anoka County access. City Staff has been satisfied with the work of Brian Pankratz with CBRE on the current listings and we communicate frequently. The proposed listing agreement with CBRE would be from February 1, 2024 - January 31, 2025. It should be noted that CBRE only lists some city-owned property in the COR and does not list properties outside of the COR. City-owned properties outside of the COR are listed on Loopnet and MNCAR.

There are currently two active purchase agreements on CBRE listed parcels. The purchase agreements are for Parcels 46b and 46c and include a 200 unit Apartment project by Norhart and a 110 unit detached town home development by Centra Homes. In 2023, the City closed on the Hilton Home2 Suites and ALDI sites and both have pulled permits and are under construction. CBRE has been listing and marketing Parcel 46d, Parcel 42a Parcel 47f, Parcel 48a, Parcel 48c and Parcel 50c.(See attached COR Parcel Map) Staff and CBRE are currently working with multiple users for Parcel 42a to complete the Aldi Development. Development interest has slowed for Parcel 50c due to the pending construction of the interchange on Hwy 10 at Ramsey Boulevard but staff expects interest to increase once the project starts and it gets closer to completion. Having a reputable company like CBRE helps broadcast our available sites to a large group of contacts/clients as noted in the 2024 City of Ramsey Land Review and 2024 Prospect List provided by CBRE.

Notification:

None required

Time Frame/Observations/Alternatives:

The listing agreement is proposed to be extended 1 year to January 31, 2025. All other terms and conditions remain the same as July 10, 2019 Listing Agreement. The following changes (and current status) have been made to the properties on the attached listing agreement below:

1. Parcel 50c- 28- 32- 25- 41- 0024
2. Parcel 47f- 28- 32- 25- 23- 0020
- ~~3. Parcel 46a - 28- 32- 25- 22- 0058 - Hilton Home2 Suites~~
4. Parcel 46b, 46c and 46d- 28- 32- 25- 22- 0076
- ~~5. Parcel 42b - 7994 Sunwood Drive - 28- 32- 25- 23- 0012 - ALDI~~
6. Parcel 42a- 7990 Sunwood Drive- 28- 32- 25- 23- 0023
- ~~7. Parcel 42c - 7992 Sunwood Drive - 28- 32- 25- 23- 0013 - ALDI~~
8. Parcel 48a - 28- 32- 25- 24- 0017
9. Parcel 48c- 28- 32- 25- 31- 0025

Per direction from Staff and the EDA last year, CBRE has installed new real estate signs as identified on the map. Brian Pankratz, CBRE, will be in attendance to answer questions.

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. In addition, Staff previously negotiated a reduction of commission from 5% to 3% for City generated leads on CBRE listed property which continues in this Listing Agreement term.

Recommendation:

Staff recommends approval of the Listing Agreement with CBRE from February 1, 2024 - January 31, 2025 as presented.

Outcome/Action:

Motion to recommend to City Council approval of the Listing Agreement with CBRE from February 1, 2024 - January 31, 2025 as presented.

Attachments

- ACTION - CBRE Listing Agreement Extension
- PARCEL MAP OF COR
- 2024 CBRE Land Review
- CBRE Prospect List
- CBRE Sign Locations
- CBRE Registration Letter
- Q3 Mpls Industrial Report
- Q3 Mpls Office Report
- 2019 CBRE Listing Agreement

Form Review

Inbox	Reviewed By	Date
Brian Hagen	Brian Hagen	01/04/2024 10:57 AM
Form Started By: Sean Sullivan		Started On: 01/03/2024 02:01 PM
Final Approval Date: 01/04/2024		



AMENDMENT TO LISTING AGREEMENT

CBRE, INC.
BROKERAGE AND MANAGEMENT
LICENSED REAL ESTATE BROKER

January 3, 2024

This is an Amendment to the Exclusive Sales Listing Agreement ("Listing") dated July 10, 2019, between City of Ramsey ("Owner") and CBRE, INC. ("Broker") for the real property described as Multiple Land Parcels, City of Ramsey, Minnesota.

- 1. Parcel 50c- 28- 32- 25- 41- 0024
- 2. Parcel 47f- 28- 32- 25- 23- 0020
- 3. Parcel 46b, 46c and 46d- 28- 32- 25- 22- 0076
- 4. ~~Parcel 42b- 7994 Sunwood Drive- 28- 32- 25- 23- 0012~~
- 5. Parcel 42a- 7990 Sunwood Drive- 28- 32- 25- 23- 0023
- 6. ~~Parcel 42c- 7992 Sunwood Drive- 28- 32- 25- 23- 0013~~
- 7. Parcel 48a - 28- 32- 25- 24- 0017
- 8. Parcel 48c- 28- 32- 25- 31- 0025

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

- 1. That the Listing Term be extended for another period commencing February 1, 2024 and ending midnight January 31, 2025.
- 2. All other terms and conditions remain the same.

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

BROKER:

CBRE, Inc.
Licensed Real Estate Broker

OWNER:

City of Ramsey

By: _____

Name: Jeffrey V. Jiovanazzo

Title: Managing Director

Address: 4400 West 78th Street

Suite 200

Minneapolis, MN 55435

Telephone: (952) 924-4600

Date: _____

By: _____

Name: Brian Hagen

Title: City Administrator

Address: 7550 Sunwood Drive NW

Ramsey, MN 55303

Telephone: (763) 433-9845

Date: _____

Minnesota Sale/Lease Disclosures

Property: Multiple Land Parcels, City of Ramsey, Minnesota

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.

NOTICE: IF YOU RELIST WITH ANOTHER BROKER WITHIN THE OVERRIDE PERIOD AND THEN LEASE 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.

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.

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.

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

2024 Prospect List Commercial/Office/Industrial

1. Chick Fil A- JLL
2. Riasing Canes-Newmark
3. Panera Bread-JLL
4. Holiday Stores
5. Oppidan
6. Mister Car Wash-CBRE
7. Valvoline-Mid America
8. HJ Development
9. Java
10. MSP Commercial-medical office
11. Hy-Vee
12. Fourteen Foods-Dairy Queen
13. Border Foods-Taco Bell franchisee
14. Inland Development
15. Kwik Trip
16. Ryan Companies
17. Opus Development
18. Aldi-CBRE
19. New Horizon-CBRE
20. YMCA
21. Lifetime Fitness
22. Casey's
23. Choice Hotels-JLL
24. My Place Hotels
25. Rademacher Companies
26. Jimmy Johns-different brokers for area
27. Culvers -
28. Chipolte-Transwestern
29. Noodles-Transwestern
30. Chilis-Mid America
31. Taco Johns-Lonnie Pierce
32. Starbucks-Mid America
33. Pancheros-Colliers
34. Planet Fitness-Mid America
35. Texas Roadhouse-Mid America
36. Zuppas-Transwestern
37. Autozone-Jeff Houge
38. Burrito Mercado
39. Daycare-Colliers
40. Daycare-Russ McGinity
41. Daycare- Lerner Company
42. Cannabis User
43. Daycare group-Jack Trautz
44. Petsuites-Bunnell Hill Development
45. Trader Joes & Whole Foods-

46. Jerry Foods
47. Lunds & Byerlys
48. Cub Foods
49. Large Formet Retailer-CBRE
50. Ace Hardware
51. Walgreens-MidAmerica
52. Amazin Grocery-Mid America
53. Dollar General-Chad Sturm
54. McDonalds-JLL

Residential/Mixed Use Developers

55. Grammercy Properties-coop & apartment developer
56. Enclave-Apartment developer
57. MWF Properties-Apartment developer
58. Norhart
59. M/I Homes-Hans Hagen Homes
60. Centra Homes
61. Pulte Homes
62. DR Horton
63. Lennar Homes
64. Excelsior Group
65. Capstone Homes
66. Purmort Homes
67. Inland Development
68. PSD Development
69. Paxmar Development
70. Platinum Development
71. Sharp Associates
72. Coastal Living-Bill Gleason
73. AEON
74. CommonBond
75. Dominion
76. GS Land
77. Kraus Anderson
78. Shingobee Builders
79. Overland Development
80. Duffy Development
81. David Weekley Homes
82. TWG
83. Mark Abel-memory care
84. Roers
85. North Bay
86. Reuter Walton
87. At Home

- 88. Tradition
- 89. Rachel Development
- 90. Trinity
- 91. Trilogy
- 92. United Properties
- 93. Tamarack Land
- 94. Jason Palmby
- 95. Maplewood Development
- 96. MN Land

Industrial/Office/Medical Office

- 97. United Properties
- 98. Buehl
- 99. Enclave
- 100. Oppidan
- 101. PSD
- 102. Ryan
- 103. Opus
- 104. Capital Partners
- 105. Endeavor Development
- 106. Arrow Companies
- 107. Gaughan Companies
- 108. Interstate Development
- 109.



Brian Pankratz
Vice President

4400 West 78th Street
Suite 200
Bloomington, MN 55435

CBRE, Inc.
Land Services Group

952 924 4665 Tel
952 831 8023 Fax
612 296 6178 Cell

December 27, 2023

Brian.pankratz@cbre.com

City of Ramsey
c/o Sean Sullivan
7550 Sunwood Drive NW
Ramsey, MN 55303

**RE: REGISTRATION LETTER FOR EXPIRED LISTING
- CITY OF RAMSEY, MN**

Dear Sean:

Thank you very much for the continued opportunity to work with you over the term of our Listing Agreement and we wish to continue working with you towards a successful sale. Below you will find our list of registered clients per the Section 10 of the Listing Agreement should you decide to not extend the current Listing Agreement.

Please let me know if you have any questions or comments. We appreciate the opportunity and hope to continue to market the property and secure a viable buyer on your behalf.

List of Registered Clients including any associated affiliates:

1. M/I Homes
2. Centra Homes
3. Pulte Homes
4. DR Horton
5. Lennar Homes
6. Excelsior Group
7. Capstone Homes
8. Purmort Homes
9. Hy-Vee
10. Fourteen Foods
11. Oppidan Development
12. Inland Development
13. PSD Development
14. Paxmar Development
15. Kwik Trip
16. Ryan Companies
17. Opus Development
18. Platinum Development
19. Sharp Associates

20. Coastal Living-Bill Gleason
21. AEON
22. CommonBond
23. Dominion
24. GS Land
25. Kraus Anderson
26. Shingobee Builders
27. Aldi
28. Border Foods/Taco Bell
29. YMCA
30. Lifetime Fitness
31. Overland Development
32. Casey's C-Store
33. Duffy Development
34. My Place Hotels
35. David Weekley Homes
36. New Horizon
37. KinderCare
38. Cobblestone Hotels
39. Christian Brothers Automotive
40. ABRA/Caliber Collision
41. Heartland Dental-JLL Ted Gonsior
42. Dunkin Donuts
43. Dollar General
44. Red Savoy Pizza-Sam Eicher CRE
45. Forestar Development
46. Bethesada Lutheran Communities
47. Holiday/Circle K
48. CorTrust Bank
49. Chick Fil A-JLL
50. Raising Canes-Newmark
51. SCA Properties
52. Java
53. Valvoline
54. Take 5
55. Dollar Tree
56. Dollar General
57. MidAtlantic
58. Autozone
59. Dunkin Donuts
60. Mister Carwash
61. Starbucks-Mid America
62. Enclave
63. Pennrose
64. Told Development
65. Culvers

- 66. Les Schwab
- 67. Chipotle-Transwestern
- 68. Hempel

Existing Purchase Agreement's

- 1. Centra Homes portion of Parcel 46
- 2. Norhart Apartment portion of Parcel 46

If you would like to further discuss, please call me at 952-924-4665.

Sincerely,

A handwritten signature in black ink, appearing to read "Brian Pankratz". The signature is fluid and cursive, with the first name "Brian" being larger and more prominent than the last name "Pankratz".

Brian Pankratz

FIGURES | MINNEAPOLIS INDUSTRIAL | Q3 2023

Construction starts begin to slow with increasing vacancy rates

▲ 3.6%

Direct Vacancy Rate

▲ 2,216,790

SF Net Absorption

▼ 5.1M

SF Under Construction

▲ \$9.23 PSF

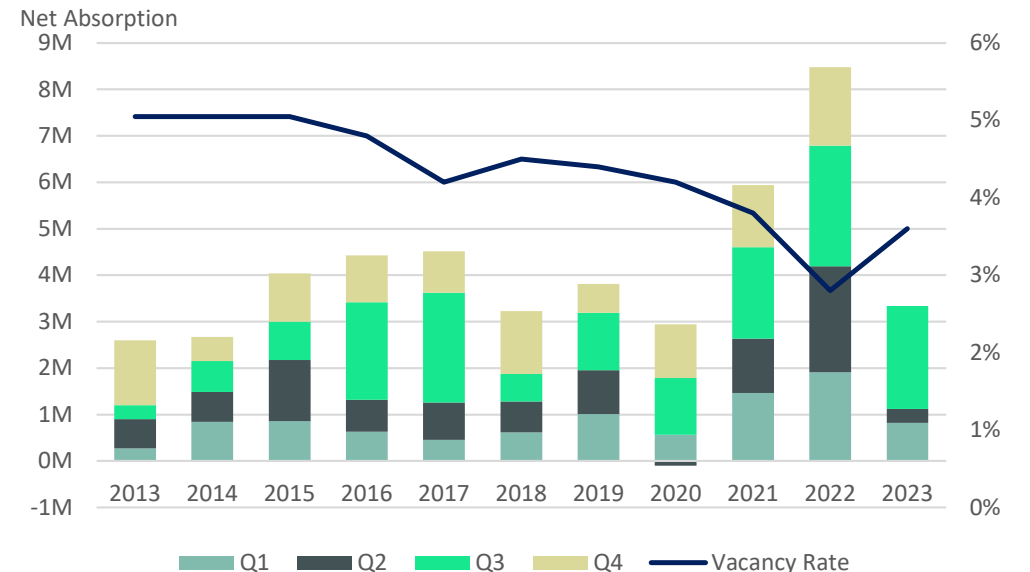
Net-Blended Asking Rate (NNN)

Note: Arrows indicate change from previous quarter.

MARKET OVERVIEW

- In Q3, the Minneapolis industrial market absorbed more than 2.2M sq. ft. bringing the 2023 year-to-date total to 3.3M.
- Q3 leasing activity remained high with 4.2M sq. ft transacted. Year-to-date, the market leased over 13.3M sq. ft. of industrial space, which represents 95% of the total leasing volume from 2022.
- There is currently 5.1M sq. ft. of new industrial development under construction. Of that, just under half at 49% is speculative development with 10.7% pre-leased.
- Speculative starts slowed significantly and there were five new build to suit construction starts in Q3, totaling an additional 790,800 sq. ft. underway.
- There was 4.8M sq. ft. of new construction delivered in Q3. Of that, 3.4M sq. ft. was speculative construction where 21% has been leased.
- By the end of year, 15 new properties for an additional 1.9M sq. ft. of speculative development and 631,364 sq. ft. of build to suit development are expected to deliver.

FIGURE 1: Quarterly and Annual Net Absorption vs. Vacancy



Source: CBRE Research, Q3 2023.

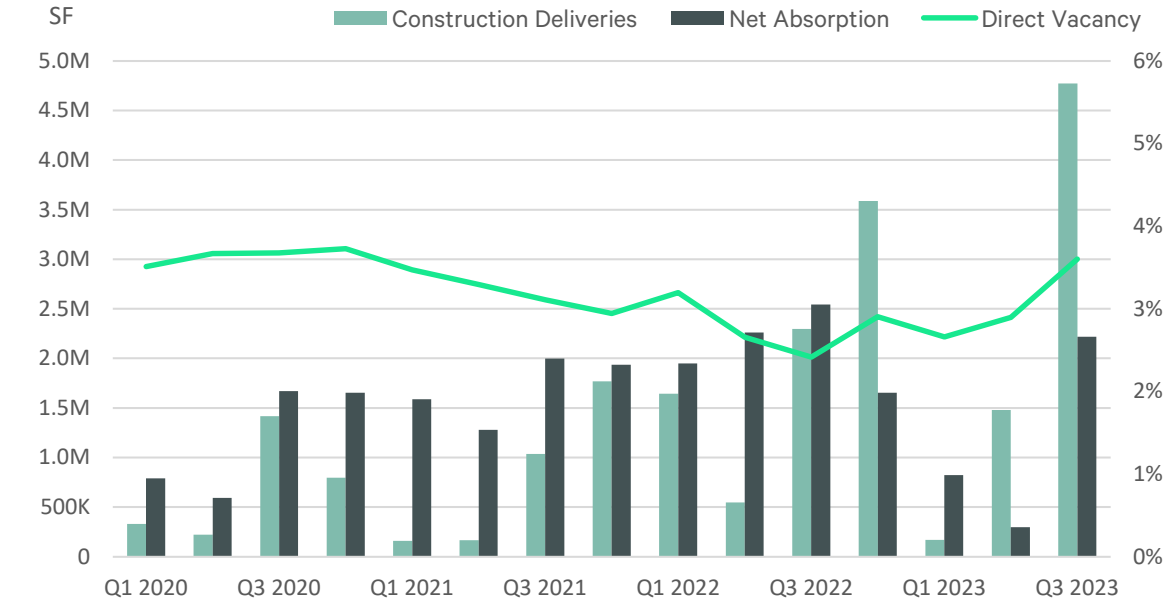
Absorption

In Q3, the Minneapolis industrial market absorbed 2,216,790 sq. ft., a 67% increase over the trailing 4-quarter average absorption. For 2023 year-to-date, the market absorbed over 3.3M sq. ft.

With a high volume of new construction delivered this quarter, direct vacancy increased to 3.6% in Q3, an increase of 60 bps from the previous quarter. Similarly, direct availability increased by 50 bps quarter-over-quarter while sublease availability decreased by 10 bps.

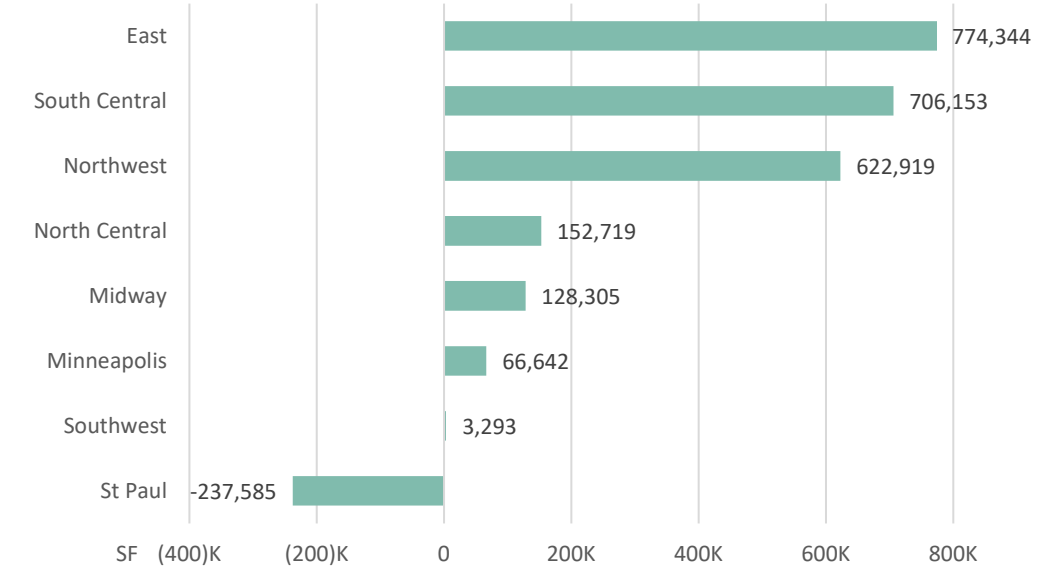
From Q1 2020 to Q3 2022, net absorption exceeded total construction deliveries. In Q3, 2023, the total sq. ft. absorbed represented 47% of the total sq. ft. of new construction delivered. The total availability rate on all industrial product built since 2020 was 26% in Q3, where 72% of speculative construction delivered in 2022 has been leased.

FIGURE 2: Direct Vacancy and Construction Deliveries, 2020-2023



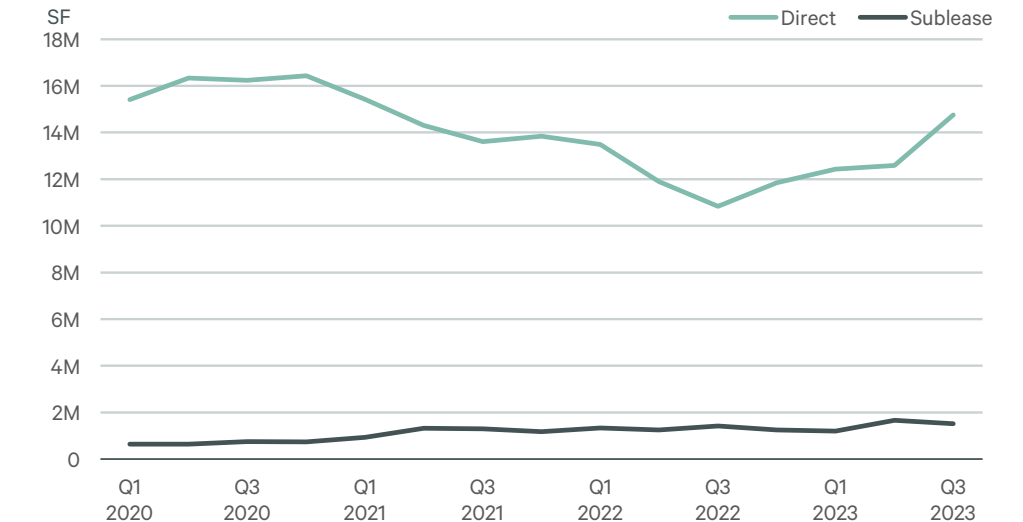
Source: CBRE Research, Q3 2023.

FIGURE 3: Q3 2023 Net Absorption by Submarket



Source: CBRE Research, Q3 2023.

FIGURE 4: Direct vs. Sublease Available SF, 2020-2023



Source: CBRE Research, Q3 2023.

Leasing

Overall, Q3 leasing activity in Minneapolis remained strong with a volume of 4.2M sq. ft., a 25% increase year-over-year. 2023 year-to-date, leasing volume reached 13.3M sq. ft., already 95% of the total leasing volume from 2022.

There was robust renewal activity in Q3, representing 46% of the market’s total leasing activity. The Southwest submarket had the highest volume of renewal activity with renewals representing 82% of leasing activity this quarter. Overall, the Northwest submarket saw the highest velocity of leasing activity with 1.7M SF transacted in Q3. Of this, new leases accounted for 87% of total activity.

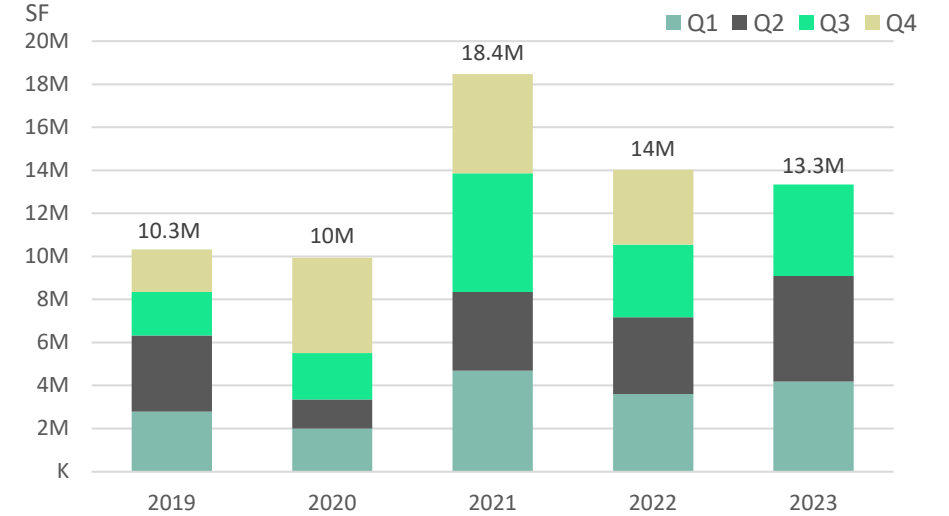
Leasing activity on new construction remains high. Leasing on buildings built since 2022 accounted for 30% of total leasing activity in Q3. In the Northwest submarket, leasing on new speculative construction accounted for 44% of the submarket’s total leasing activity this quarter.

FIGURE 5: Q3 2023 Top Lease Transactions

Tenant	Size (SF)	Property	Submarket	Transaction Type	Industry
Amentum Services	282,100	First Park Lakeville	South Central	Renewal	Admin & Support Services
BAE Systems	250,000	Build to Suit - Maple Grove	Northwest	New Lease	Manufacturing
nVent Hoffman	248,000	French Lake Distribution Center	Northwest	New Lease	Manufacturing
AmerisourceBergen	215,900	500 Innovation Blvd II	Southwest	Renewal	Pharmaceutical Wholesale
CommScope	176,648	Valley View Business Center	Southwest	Renewal	Telecommunications
Apothecary Products	150,000	11750 12th Avenue S	South Central	Renewal	Wholesale
MAS HVAC	149,316	Arbor Lakes Business Park VI	Northwest	New Lease	Manufacturing

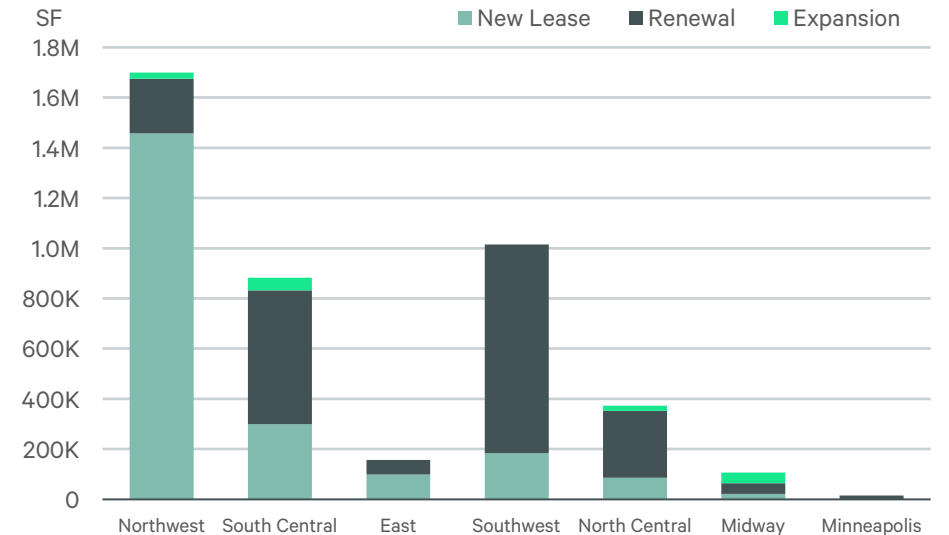
Source: CBRE Research, Q3 2023

FIGURE 6: Historic Annual Leasing Velocity 2019-2023



Source: CBRE Research, Q3 2023.

FIGURE 7: Q3 2023 Leasing Activity by Submarket



Source: CBRE Research, Q3 2023.

Construction

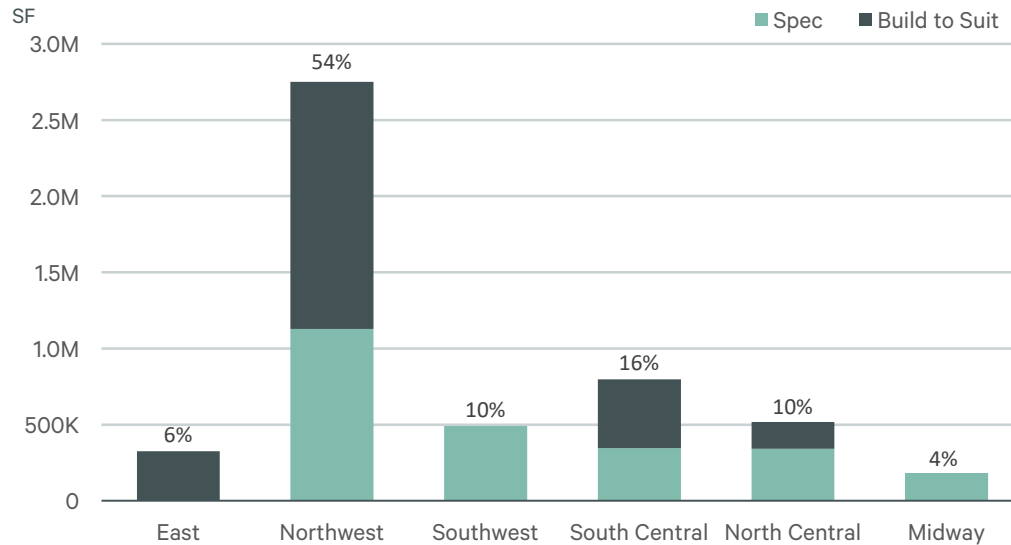
There is currently 5.1 million sq. ft. of new industrial development under construction in the Minneapolis market. Of that, just under half at 49% is speculative development with 10.4% overall pre-leased.

In Q3, speculative starts slowed and the build to suit pipeline remained steady with five new developments started for an additional 790,800 sq. ft. underway. Starts this quarter include Arbor Lakes VIII in Maple Grove and an expansion for Spectro Alloys in Rosemount.

There was 4.8M sq. ft. of construction delivered in Q3. Of the Q3 speculative deliveries, 21% has been leased. Q3 deliveries include I-94 East Logistics Center in Woodbury, Nathan Lane Business Center in Plymouth, and Rich Valley Business Center in Rosemount.

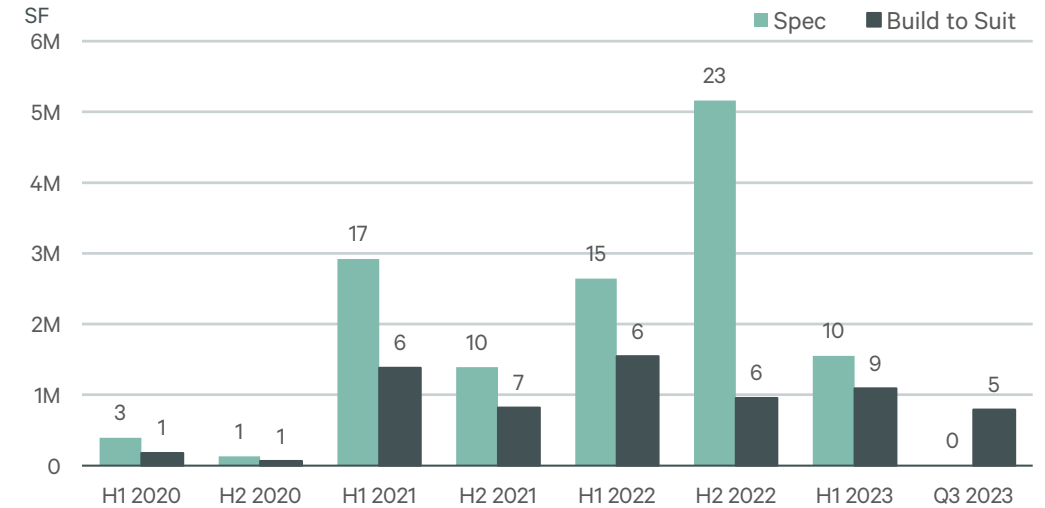
By the end of year, 15 new properties for an additional 1.9M sq. ft. of speculative development and 631,000 sq. ft. of build to suit development are expected to deliver. With speculative starts slowing, there are just three additional projects expected to deliver in the next six months for an additional 588,000 sq. ft.

FIGURE 8: Current SF Under Construction by Submarket



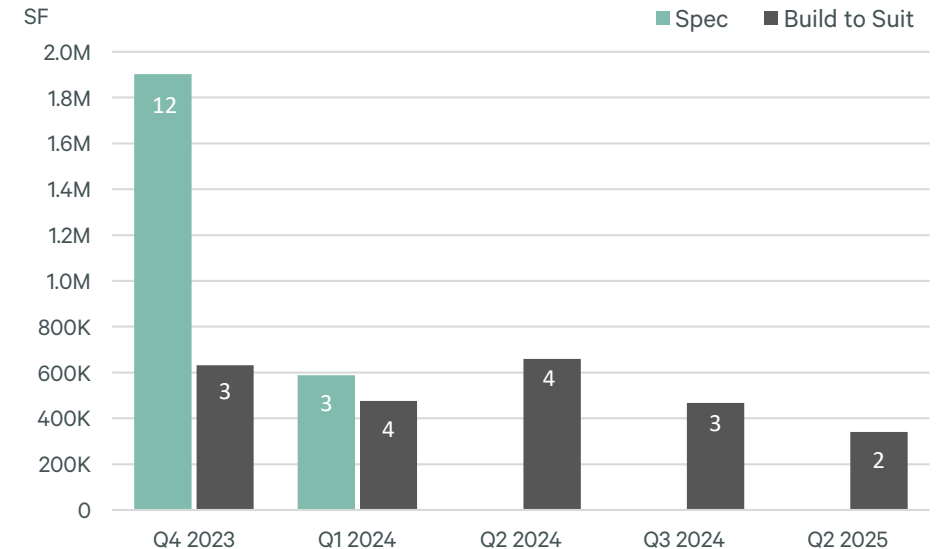
Source: CBRE Research, Q3 2023.

FIGURE 9: Construction Starts 2020-2023



Source: CBRE Research, Q3 2023.

FIGURE 10: 2023-2025 Expected Industrial Deliveries



Source: CBRE Research, Q3 2023.

Industrial Sales

Industrial sales volume totaled \$235 million in Q3. This was a 35% decrease year-over-year. Individual property volume decreased 10% year-over-year along with an 18% decrease in portfolio volume.

Q3 sales were predominantly for warehouse properties representing 54% of the total sales volume. Year-over-year warehouse sales volume decreased 32% and flex sales volume decreased 38%.

The average price per square feet experienced a slight decrease in Q3, with a 3% decrease year-over-year and 2% decrease from the previous quarter. Pricing on top quartile assets decreased by 12.6% quarter-over-quarter and 10% year-over-year.

Of the top sales this quarter, CBRE represented in the sale of Xenium Business Center, Nathan Lane Business Center, and Shady Oak Business Center B-C-F. Overall, CBRE’s market share was 25% of total sales volume in Q3.

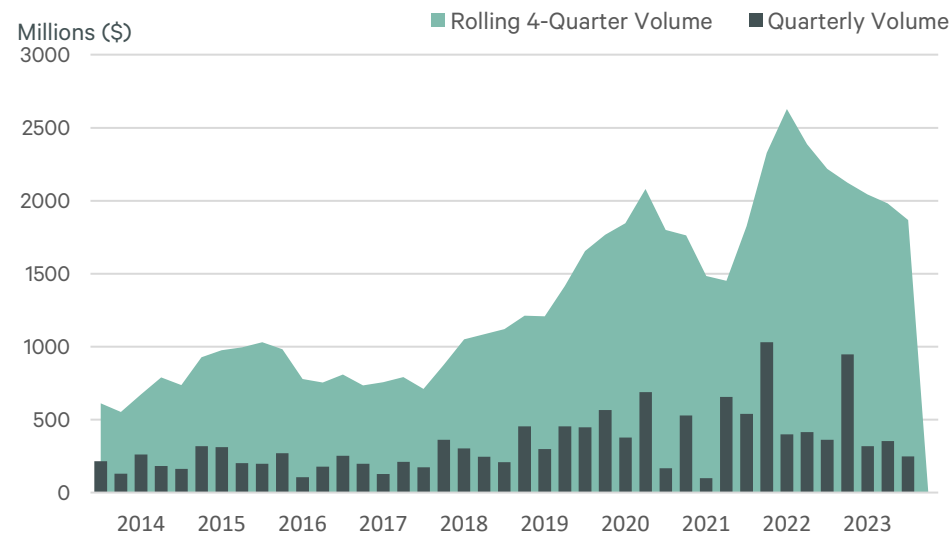
FIGURE 11: Q3 2023 Top Industrial Sales

Property	Location	Buyer	Sale Price	Size (SF)	Price Per SF (\$)
North Cross Business Center 2-3	Brooklyn Park	PCCP	35.2M	239,000	147
Endeavor 3-Pack	Various	Artemis RE Partners	31.7M	263,000	121
Xenium Business Center	Plymouth	Founders Properties	21.6M	215,000	100
8840-8800 Evergreen Boulevard	Coon Rapids	CIRE Equity	18.7M	262,000	71
8235 220th Street West	Lakeville	New Mountain Capital	18.3M	205,000	90
*Nathan Lane Business Center	Plymouth	CF Moto Powersports	18.1M	90,000	202
*600 Lakeview Point Dr	New Brighton	Pioneer Industries International	13.8M	111,000	125
Shady Oaks Business Ctr B-C-F	Eden Prairie	Encompass Properties	13.5M	103,000	131

*Indicates Owner User Sale

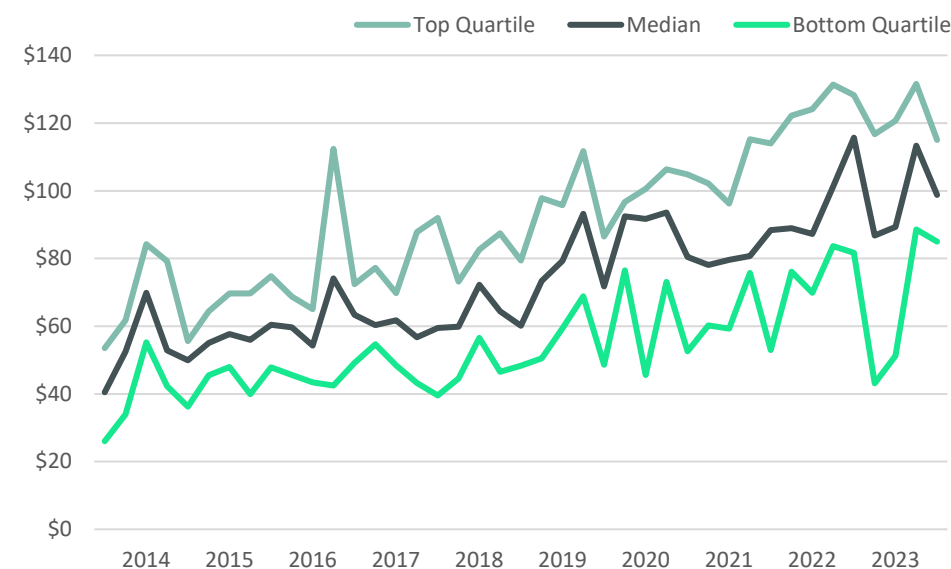
Source: CBRE Research, Q3 2023.

FIGURE 12: Minneapolis Industrial Sales Volume, 2013 – Q3 2023



Source: Real Capital Analytics, CBRE Research, Q3 2023.

FIGURE 13: Minneapolis Industrial Price per Sq. Ft., 2013 – Q3 2023



Source: Real Capital Analytics.

FIGURE 14: Minneapolis/St. Paul Industrial Market Statistics

Submarket	Inventory (SF)	Total Availability Rate	Direct Vacancy Rate	Q3 2023 Net Absorption (SF)	Rolling 4 Quarter Net Absorption (SF)	Avg. Net Blended Asking Rate (\$/SF/Year)
Metro Overall	357,691,218	4.6%	3.6%	2,216,790	4,992,339	\$9.23
East	23,104,279	11.9%	10.7%	774,344	963,133	\$9.99
Northwest	80,865,957	5.3%	4.4%	622,919	(269,623)	\$9.31
Southwest	71,782,794	5.8%	4.3%	3,293	(204,615)	\$8.26
South Central	55,483,643	3.5%	2.6%	706,153	1,065,184	\$9.93
North Central	54,717,227	1.8%	1.8%	152,719	2,361,564	\$8.34
Minneapolis	25,456,564	2.8%	1.5%	66,642	1,527,804	\$8.71
St Paul	15,965,489	4.3%	2.2%	(237,585)	(302,732)	\$9.11
Midway	30,315,265	2.9%	2.1%	128,305	(148,376)	\$9.71

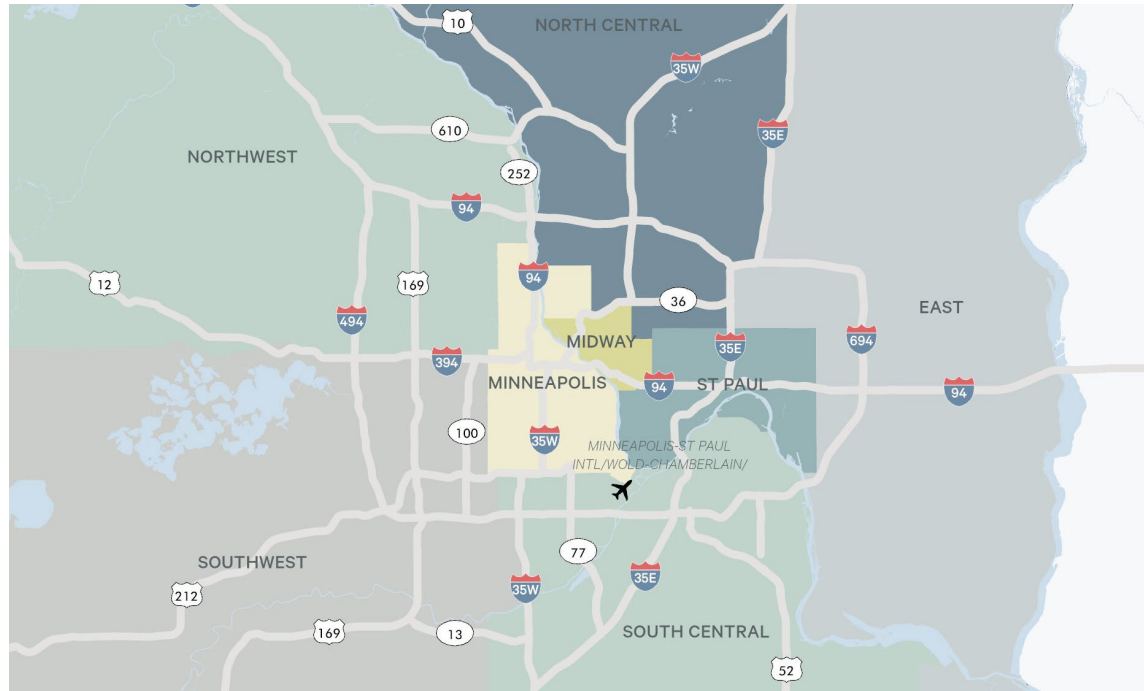
Source: CBRE Research, Q3 2023.

FIGURE 15: Minneapolis/St. Paul Industrial Construction Statistics

Submarket	Construction Starts	Spec Under Construction	BTS Under Construction	Total Under Construction	Spec Completed	BTS Completed	Spec Under Construction Released
Metro Overall	790,800	2,490,484	2,573,765	5,064,249	3,419,319	1,352,537	10.4%
East	160,000	0	326,364	326,364	1,359,897	412,830	-
Northwest	540,800	1,128,364	1,621,401	2,749,765	1,636,880	129,707	23%
Southwest	0	491,340	0	491,340	0	104,000	0%
South Central	90,000	346,780	450,000	796,780	422,542	565,000	0%
North Central	0	342,000	176,000	518,000	0	141,000	0
Minneapolis	0	0	0	0	0	0	-
St Paul	0	0	0	0	0	0	-
Midway	0	182,000	0	182,000	0	0	0

Source: CBRE Research, Q3 2023.

Market Area Overview



Definitions

- Available Sq. Ft.: Space in a building, ready for occupancy within six months; can be occupied or vacant.
- Availability Rate: Total Available Sq. Ft. (includes direct and sublease space) divided by the total building Area.
- Average Asking Lease Rate: A calculated average that includes net and gross lease rate, weighted by their corresponding available square footage.
- Building Area: The total floor area sq. ft. of the building, typically taken at the “drip line” of the building.
- Gross Activity: All sale and lease transactions completed within a specified time period. Excludes investment sale transactions.
- Gross Lease Rate: Rent typically includes real property taxes, building insurance, and major maintenance.
- Net Lease Rate: Rent excludes one or more of the “net” costs (real property taxes, building insurance, and major maintenance) typically included in a Gross Lease Rate.
- Net-Blended Rate: Rent average includes the warehouse asking rate blended with the office asking rate.
- Net Absorption: The change in Occupied Sq. Ft. from one period to the next.
- Occupied Sq. Ft.: Building Area not considered vacant.
- Vacant Sq. Ft.: Space that can be occupied within 30 days.
- Direct Vacancy Rate: Total Vacant Sq. Ft. divided by the total Building Area where subtenant space is excluded.

Survey Criteria

Includes all industrial buildings 10,000 sq. ft. and greater in size in the Minneapolis/St. Paul market. Buildings which have begun construction as evidenced by site excavation or foundation work.

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FIGURES | MINNEAPOLIS OFFICE | Q3 2023

Large blocks of highly amenitized space enter the market in Q3

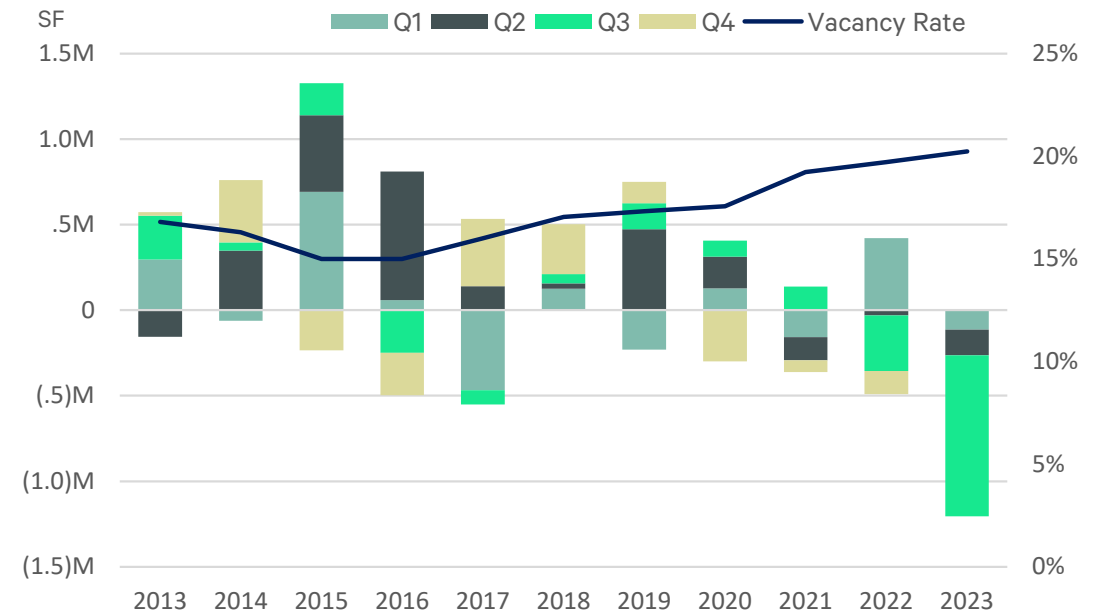


Note: Arrows indicate change from previous quarter.

MARKET OVERVIEW

- In the Minneapolis office market, Q3 absorption was (940,679) sq. ft., where 95% of this negative absorption was from the addition of two large blocks of Class A space in the 494 submarket.
- Leasing activity remained strong with 1.2M sq. ft. transacted in Q3. Small tenants continue to drive leasing activity, where deals under 20,000 sq. ft. in size represented 61% of total market activity year-to-date in 2023.
- Sublease availability decreased by 9% in Q3 at 3.6M sq. ft. Among the top deals this quarter were several large blocks of sublease spaces where leasing on subleases accounted for 10% of total activity in Q3.
- Following the sale of RBC Gateway, the largest commercial sale for the market this year, office sales volume totaled \$255 million and pricing on top quartile assets saw an increase by 110% year-over-year.

FIGURE 1: Historic Quarterly and Annual Net Absorption vs. Vacancy



Source: CBRE Research, Q3 2023.

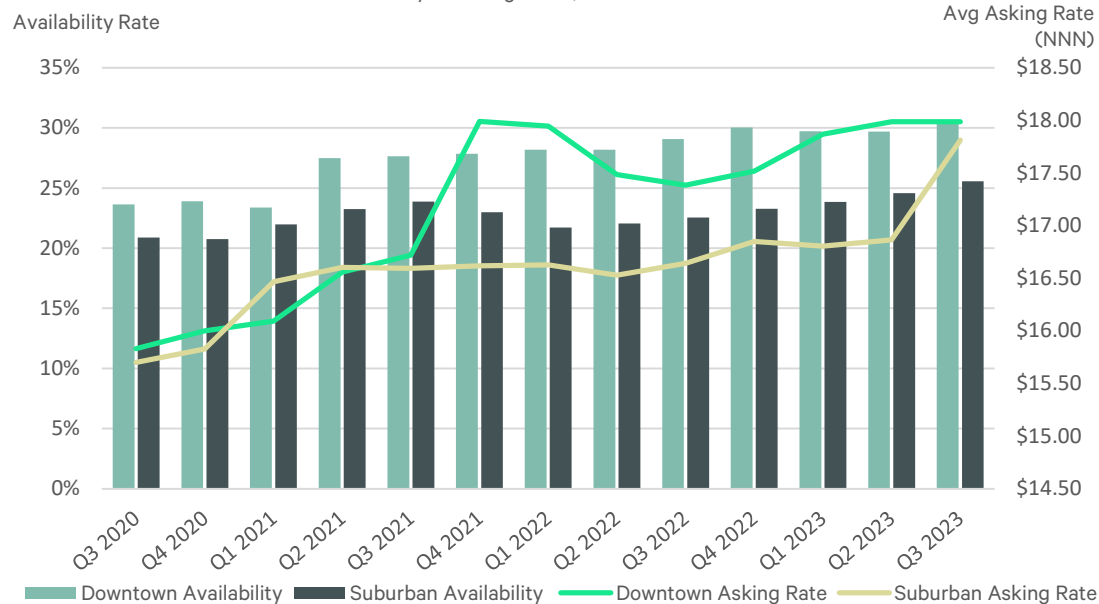
Absorption, Vacancy, and Lease Rates

In the Minneapolis office market, total Q3 absorption was (940,679) sq. ft., a decrease of 191% year-over-year. 95% of this negative net absorption was a result of two large direct vacancies on highly amenitized spaces that entered the market this quarter. Two full towers at Best Buy’s campus in Bloomington became available for over 700,000 sq. ft., along with 165,000 sq. ft. at 5995 Opus Pkwy in Minnetonka for sale or lease. Without these, net absorption for the market in Q3 would have been (-47,238) sq. ft.

Direct vacancy for the full market increased by .6% from the previous quarter, up to 20.8%. The 494 submarket experienced the highest negative absorption in Q3, with a 24% increase in availability from the previous quarter with the addition of Class A space for lease at 76th&Penn.

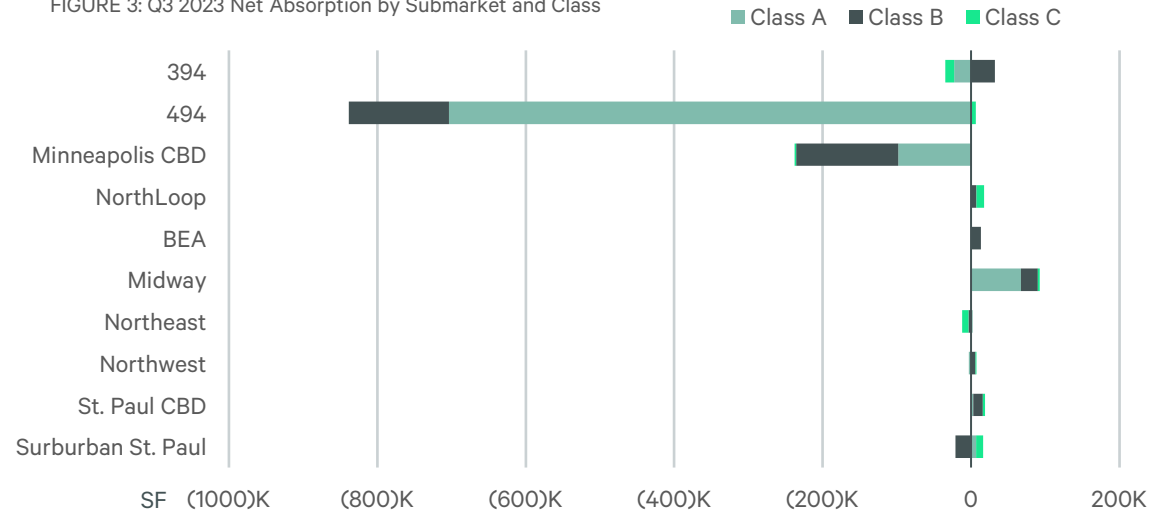
Suburban asking rates saw a 6% increase from the previous quarter whereas downtown asking rates stayed constant. In Q3, average downtown asking rates were just 1% higher than suburban rates overall compared to a 6.7% difference in the previous quarter at \$17.99 and \$17.81, respectively.

FIGURE 2: Downtown vs. Suburban Availability & Asking Rates, 2020-2023



Source: CBRE Research, Q3 2023.

FIGURE 3: Q3 2023 Net Absorption by Submarket and Class



Source: CBRE Research, Q3 2023.

FIGURE 4: Q3 2023 Direct Vacancy, Availability, & Asking Rates by Submarket



Source: CBRE Research, Q3 2023.

Leasing Velocity

In the Minneapolis market, Q3 leasing activity reached 1.2M sq. ft., a 127% increase year over year. Small tenants continue to drive leasing activity, where deals under 20,000 sq. ft. in size represented 61% of total market activity so far in 2023. In 2023 year-to-date, leasing on large transactions greater than 100,000 sq. ft. has increased 22% from the previous year and down just 8% from the pre-pandemic annual average.

Among the top deals this quarter were several large sublease spaces with Thomson Reuters leasing over 300,000 sq. ft. from Prime Therapeutics at the Landing in Eagan and NetSPI leasing 60,000 sq. ft. of sublease space from Calabrio at Steelman Exchange in the North Loop.

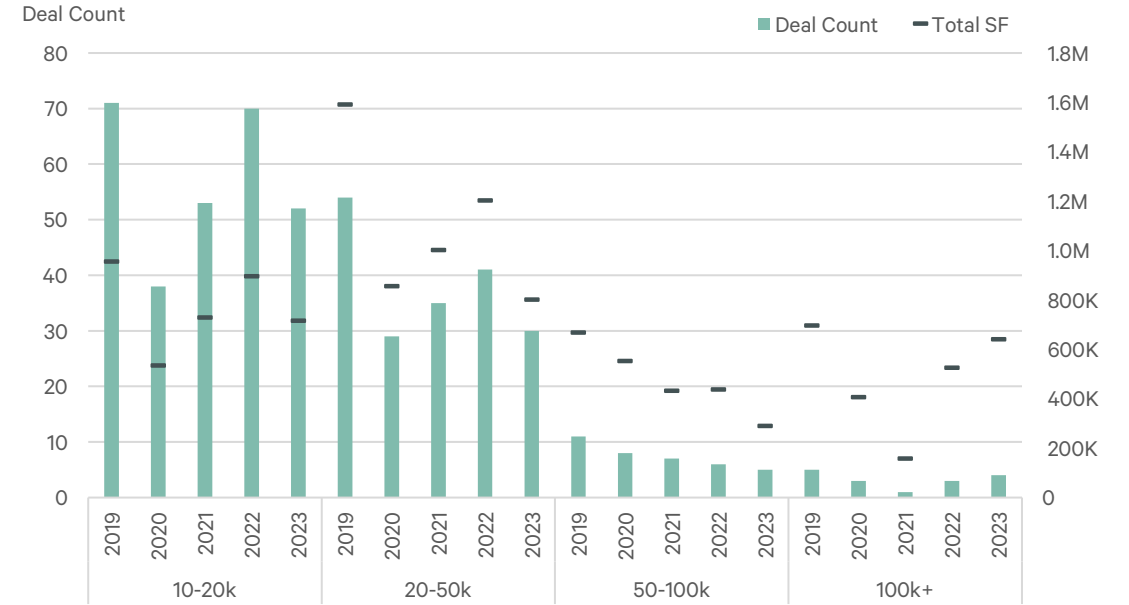
Overall, leasing activity on sublease space has seen an increase since 2020, where sublease transactions represented more than 10% of total leasing activity in Q3 and for the past three quarters in a row.

FIGURE 5: Subleases as a Percent of Total Leasing Activity



Source: CBRE Research, Q3 2023.

FIGURE 6: Deal Count and Total SF Leased by Size Range, 2019-2023



Source: CBRE Research, Q3 2023.

FIGURE 7: Notable Lease Transactions

Transaction Type	Size (SF)	Tenant	Property	Submarket
New Lease	308,070	Thomson Reuters	The Landing	BEA
Renewal	87,862	Arctic Wolf	Flying Cloud Corporate Campus	494
New Lease	68,308	Forward Edge	Midway Innovation Center	Midway
New Lease	60,000	NetSPI	Stelman Exchange	North Loop
Renewal	54,000	Polaris	Northland Corporate Center	Northwest

Source: CBRE Research, Q3 2023.

Subleasing

Sublease availability was 3.5M sq. ft. in Q3, a 9% decrease from the previous quarter. This represented 15% of the total available space in the market and 4.3% of the total market inventory.

In Q3, sublease spaces greater than 100,000 sq. ft. represented 37% of the total available spaces, a decrease of 30% from the previous quarter given recent leasing activity. Fewer large block sublease availabilities, greater than 50,000 sq. ft., have entered the market in 2023 compared to the previous year as well, a decrease of 83% from 2022.

The majority of available sublease space is in the Minneapolis CBD and 494 submarkets, with 73% of total market sublease availability and several of the largest available blocks of space. The majority (55%) of sublease availabilities have a term of at least 4 years remaining, where 33% have a remaining term of at least 7 years.

FIGURE 9: Historical Sublease vs Direct Availability



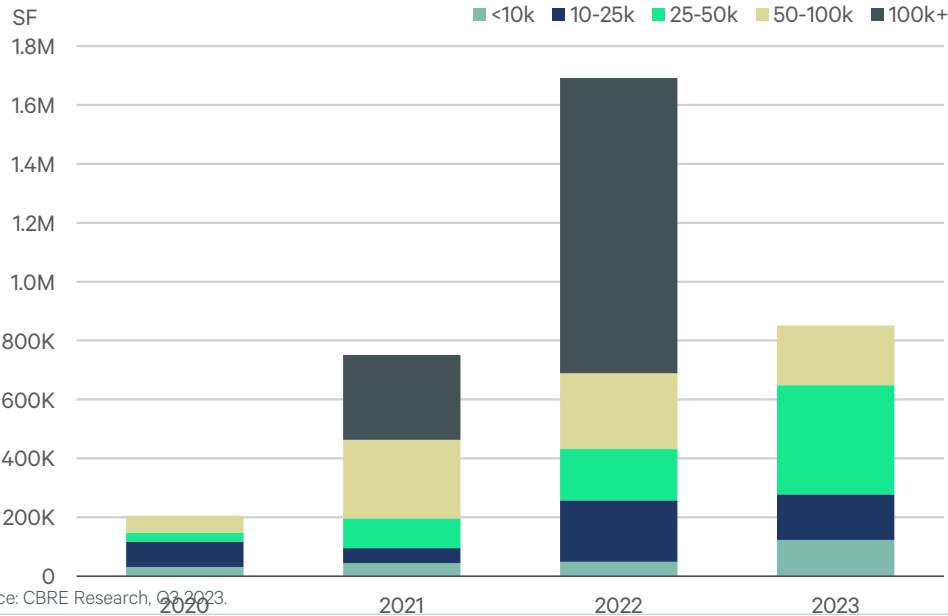
Source: CBRE Research, Q3 2023.

FIGURE 10: Largest Sublease Block Spaces

Block Size	Property Name	Submarket	Lease Expiration	Term Remaining
850,546	33 South Sixth	Minneapolis CBD	10/28/2030	7 years
155,650	12125 Technology Drive	494	3/31/2026	3 years
149,718	12700 Whitewater	494	6/30/2026	3 years
132,604	10380 Bren Rd	494	7/31/2026	3 years
89,827	3701 Wayzata Boulevard	394	7/24/2030	7 years
88,094	701 Carlson	394	6/30/2030	7 years

Source: CBRE Research, Q3 2023.

FIGURE 8: Sublease Availability by Size & Year Listed



Source: CBRE Research, Q3 2023.

Office Sales

In Minneapolis, office sales volume totaled \$255 million in Q3, a 22% decrease year-over-year and a 165% increase from the previous quarter.

In Q3, sales volume was predominantly led by CBD sales, with 94% of total sales volume following the sale of RBC Gateway. Likewise, pricing on top quartile assets saw an increase by 110% year-over-year whereas the median and bottom quartile price per square feet decreased 43% and 47%, respectively.

CBRE represented in the sale of RBC Gateway, the largest commercial sale for the Minneapolis market this year. In the third quarter, CBRE’s market share was 88% of total sales volume.

Of notable Q3 sales, Landmark Towers and the Elliot Park Life Sciences buildings have sold with plans to be converted into multi-family housing.

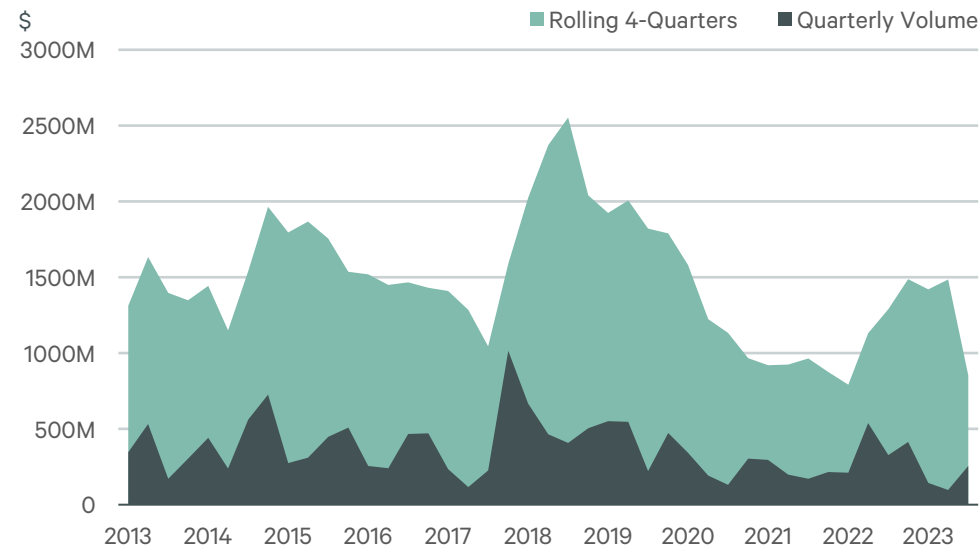
FIGURE 11: Notable Minneapolis Office Sales, Q3 2023

Property	Location	Buyer	Sale Price	Size (SF)	Price Per SF (\$)
RBC Gateway	Minneapolis	Spear Street Capital	225M	524,000	429
Woodbury Medical	Woodbury	WE Partners Medical	8.4M	23,000	366
*Landmark Towers	St. Paul	Sherman Associates	8.15M	213,000	38
7th on Nic (Condo)	Minneapolis	Zuru US	4.15M	27,000	155
*Elliot Park Life Sciences	Minneapolis	Alliance Housing Inc	2.4M	66,000	36
**2035 County Rd D	Maplewood	Toufong Towing & Auto Body	2.2M	12,000	187
7700 Equitable Dr	Eden Prairie	GBM Realty Southcross LLC	2.18M	20,000	109

*Indicates Future Office Conversion
 **Indicates Owner User Sale

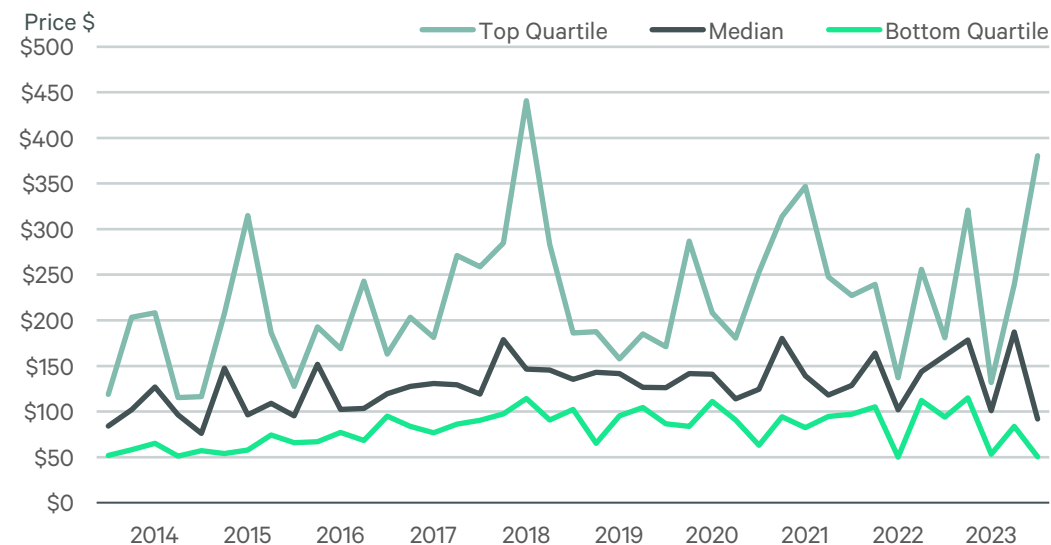
Source: CBRE Research, Q3 2023.

FIGURE 12: Minneapolis Office Sales Volume, 2013 – Q3 2023



Source: Real Capital Analytics, CBRE Research, Q3 2023

FIGURE 13: Minneapolis Office Price per Sq. Ft., 2013 – Q3 2023



Source: Real Capital Analytics

Market Summary Statistics

FIGURE 14: Minneapolis/St. Paul Office Market Statistics, Q3 2023 (cont. on next page)

Submarket	MT Rentable Area (SF)	MT Direct Vacancy Rate	Y-o-Y Vacancy Trend	MT Total Availability Rate	Avg Gross Asking Ls Rate	Y-o-Y Asking Rate Trend	Q3 Net Absorption (SF)	Y-o-Y Quarterly Absorption Trend	Multi-Tenant and Single-Tenant Combined Stats	
									MT & ST Rentable Area (Sq. Ft.)	MT & ST Vacancy Rate
Metro Overall	76,475,362	20.8%	↑	27.7%	\$29.04	↑	(940,679)	↓	103,186,746	17.2%
A	38,558,753	18.6%	↑	28.4%	\$32.37	↑	(748,266)	↓	56,074,341	15.5%
B	31,210,336	23.5%	↑	27.5%	\$26.79	↑	(202,105)	↓	39,280,520	19.2%
C	6,706,273	21.3%	↓	25.0%	\$22.08	↑	9,692	↑	7,831,885	19.7%
Minneapolis CBD	22,636,832	23.1%	↑	31.8%	\$30.92	↑	(237,908)	↓	28,566,442	18.8%
A	14,243,494	17.6%	↑	28.2%	\$34.48	↓	(98,163)	↓	19,546,300	13.2%
B	6,897,604	34.2%	→	40.3%	\$28.06	↑	(137,576)	↓	7,000,879	34.2%
C	1,495,734	24.2%	↓	26.3%	\$24.30	↑	(2,169)	↓	2,019,263	18.8%
North Loop	4,176,263	22.9%	↓	32.5%	\$29.18	↑	17,467	↑	4,413,763	24.0%
A	877,775	10.8%	→	28.8%	\$40.84	↑	0	→	1,115,275	11.0%
B	2,244,628	28.9%	↑	35.1%	\$29.31	↓	7,343	↑	2,244,628	30.1%
C	1,053,860	20.1%	↓	30.2%	\$23.78	↑	10,124	↑	1,053,860	24.8%
394	11,787,266	17.8%	↓	24.5%	\$29.86	↓	(2,427)	↑	15,026,219	15.1%
A	6,129,888	18.0%	↓	27.5%	\$32.20	↓	(22,521)	↓	8,743,902	13.8%
B	4,639,080	19.7%	↓	23.3%	\$27.51	↓	32,265	↑	5,264,019	18.0%
C	1,018,298	8.5%	↑	12.3%	\$21.51	↑	(12,171)	↓	1,018,298	10.9%
494	17,586,859	22.7%	↑	31.8%	\$30.00	↑	(832,204)	↓	23,065,940	19.2%
A	9,678,788	21.3%	↑	34.5%	\$33.10	↑	(703,521)	↓	13,761,437	17.8%
B	6,875,894	24.4%	↑	28.6%	\$26.66	↑	(135,073)	↓	8,272,326	20.6%
C	1,032,177	25.0%	↑	28.1%	\$22.57	↑	6,390	↑	1,032,177	25.4%

Source: CBRE Research, Q3 2023.

FIGURE 14: Minneapolis/St. Paul Office Market Statistics, Q3 2023 (cont. from previous page)

Submarket	MT Rentable Area (SF)	MT Direct Vacancy Rate	Y-o-Y Vacancy Trend	MT Total Availability Rate	Avg Gross Asking Ls Rate	Y-o-Y Asking Rate Trend	Q3 Net Absorption (SF)	Y-o-Y Quarterly Absorption Trend	Multi-Tenant and Single-Tenant Combined Stats	
									MT & ST Rentable Area (Sq. Ft.)	MT & ST Vacancy Rate
BEA	3,280,510	15.2%	↓	18.4%	\$25.74	↑	13,452	↑	5,541,974	9.2%
A	1,786,620	18.5%	↑	22.7%	\$27.29	↑	142	↓	3,086,620	16.7%
B	1,364,878	11.9%	↓	14.0%	\$23.25	↑	13,310	↑	2,326,342	7.0%
C	129,012	5.0%	↓	5.9%	\$19.54	↓	0	↑	129,012	5.0%
Midway	2,751,237	12.3%	↓	13.8%	\$23.99	↑	92,715	↑	3,825,579	9.6%
A	603,984	16.6%	↓	17.1%	\$26.72	↓	67,187	↑	603,984	17.1%
B	1,749,019	11.6%	↓	13.4%	\$23.60	↑	22,713	↑	2,542,974	9.0%
C	398,234	9.0%	↓	10.5%	\$19.80	↑	2,815	↑	678,621	5.3%
Northeast	2,507,500	9.4%	↓	14.1%	\$24.02	↑	(9,987)	↓	2,792,654	8.8%
A	465,813	14.7%	↓	21.6%	\$27.26	↑	1,986	↓	465,813	15.5%
B	1,902,061	6.5%	↓	10.5%	\$24.81	↑	(3,563)	↑	2,187,215	6.1%
C	139,626	30.4%	↑	38.1%	\$20.00	↑	(8,410)	↓	139,626	30.4%
Northwest	1,374,588	22.8%	↑	27.0%	\$22.83	↓	4,092	↓	3,212,614	9.8%
A	244,850	9.6%	↑	12.6%	\$26.79	↑	(3,151)	↓	1,895,981	1.2%
B	851,663	27.7%	→	33.4%	\$22.98	↑	6,226	↓	1,038,558	22.8%
C	278,075	19.7%	↓	20.0%	\$19.85	→	1,017	↑	278,075	19.7%
St. Paul CBD	5,583,811	18.1%	↓	23.0%	\$24.79	↑	18,727	↑	9,291,550	11.4%
A	2,473,471	15.2%	↓	20.5%	\$27.55	↑	2,909	↓	3,028,471	12.5%
B	2,730,331	21.8%	↓	26.4%	\$23.30	↑	13,004	↑	5,883,070	10.7%
C	380,009	10.2%	↓	14.5%	\$18.33	↓	2,814	↑	380,009	13.4%
Suburban St. Paul	4,790,496	25.7%	↑	22.5%	\$22.87	↑	(4,606)	↑	7,450,011	17.1%
A	2,054,070	24.0%	↑	25.8%	\$25.52	↑	6,866	↑	3,826,558	13.6%
B	1,955,178	20.5%	↑	10.8%	\$22.35	↑	(20,754)	↑	2,520,509	16.5%
C	781,248	42.9%	↑	43.1%	\$19.51	↑	9,282	↑	1,102,944	30.4%

Source: CBRE Research, Q3 2023.



1900 LaSalle Plaza
800 LaSalle Avenue
Minneapolis, MN 55402
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July 10, 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 six months from August 1, 2019 ("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 City of Ramsey and CBRE Listing Team. Therefore, you agree to: (i) provide us with all available information to assist us in marketing the Property; (ii) make CBRE Listing Team aware of all inquiries regarding CBRE listed properties; and (iii) work with CBRE Listing Team to conduct

negotiations with prospective purchasers as needed. If a prospective buyer is a City generated lead that has not had prior discussions with CBRE Listing Team, and CBRE services are not required, CBRE commissions will be reduced from 5% to 3%..

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 Jiovanazzo
Title: Managing Director

Date: July 18, 2019

AGREED:

City of Ramsey

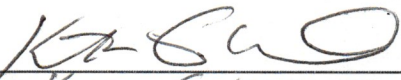
By: 
Name: Kurtis G. URICK
Title: CITY Administrator
Date: 7-29-19

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 the CBRE Listing Team commission will be equal to the cooperative broker and in no event will be no higher than 3.5%.

EXHIBIT B – Subject Parcels

1. Parcel 50a - 28-32-25-41-0020
2. Parcel 52b - AEON 2 Parcel-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 42a -7994 Sunwood Drive - 28-32-25-23-0012
7. Parcel 42b - 7990 Sunwood Drive - 28-32-25-23-0011
8. Parcel 42c - 7992 Sunwood Drive- 28-32-25-23-0013
9. Parcel 48a -28-32-25-24-0017
10. Parcel 48c - 28-32-25-31-0025

Owner Marketing Approval

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

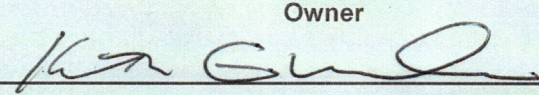
I hereby authorize CBRE to actively market the above-referenced property for signage, spec sheets, brochures, postcards, company web page, campaign logic, MNCAR, Co-Star & Loopnet:

TOTAL BUILDING SQUARE FOOTAGE:	
AVAILABLE SQUARE FOOTAGE:	
OFFICE SQUARE FOOTAGE:	
WAREHOUSE SQUARE FOOTAGE:	
LOT AREA:	66.27
CLEAR HEIGHT:	
LOADING:	
CONSTRUCTION:	
YEAR BUILT:	
SPRINKLERED:	
POWER:	
COLUMN SPACING:	
PARKING:	
LEASE RATES/SALE PRICE:	
EST. 2019 REAL ESTATE TAXES:	
EST. 2019 CAM:	
EST. 2019 TOTAL:	
COMMENTS:	

APPROVED this 29th day of July, 2019

City of Ramsey

Owner

By: 

Title: City Administrator

© 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

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.