

**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, May 8, 2025, at the Ramsey Municipal Center, 7550 Sunwood Drive NW, Ramsey, Minnesota.

Members Present: Chairperson Scott Wyingner
 Member Hannah Karpen
 Member William MacLennan
 Member Chris Riley
 Member Shanna Stewart

Members Absent: Member Rachal Johnson
 Member Brittany Lindahl

Also Present: Sean Sullivan, Economic Development Manager

1. CALL TO ORDER

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

2. APPROVE AGENDA

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

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

3. CONSENT AGENDA

3.01: Approve Meeting Minutes Dated April 10, 2025

Motion by Member MacLennan, seconded by Member Karpen, to approve the April 10, 2025, minutes as presented.

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

4. EDA BUSINESS

4.01: Consider Approval of Purchase Agreement and Right of Re-Entry Agreement for Lot 1, Block 7, Waterfront Village; Roers Acquisitions LLC

Economic Development Manager Sullivan presented the staff report.

Nick Asta, Roers Companies, provided background information on the experience that Roers has in development throughout the metro area. He commented that Roers has been focusing on second and third-ring suburbs in the last five years, and they continue to follow the growth north. He stated that Roers is excited about the activity and development occurring within the COR in Ramsey. He stated that this project would be 193-unit market-rate apartments ranging from studio to three-bedroom units, and provided an overview of the amenities and comparable projects they have recently completed.

Member Riley asked for information on the planned façade of the building that would face the roundabout.

Mr. Asta commented that they do have a nice grand corner entrance, but welcomed any additional input the EDA may have.

Member Stewart asked where the dog run would be located.

Mr. Asta commented that is near the entrance to the garage on the east edge of site.

Economic Development Manager Sullivan provided a sketch of the proposal and identified the location of the planned amenities, pool and dog run.

Member Stewart asked if there would be sidewalks on Zeolite.

Economic Development Manager Sullivan was unsure. However, he stated that currently there is a sidewalk that runs along the east boundary of the hotel on Zeolite, and would assume it would continue down Zeolite.

Chairperson Wyingner referenced the due diligence period and asked the percentage of projects that go through to the closing table versus stall out during that period.

Mr. Asta replied that is difficult to answer, noting that most of the time, when a project does not move forward, it is because the City voted it down. He stated that Roers has internally vetted the project on its side. He noted the reviews that are done within the due diligence period and noted that this longer period will allow them to ensure they can secure building permits at the time of closing, which means they would not need to worry about a right of re-entry.

Chairperson Wyingner asked if Roers holds, maintains, and manages properties they develop or whether they sell them once they are developed.

Mr. Asta replied that the business model of Roers is to hold properties for the first ten years, but they do have a long-term hold business model. He commented that there are instances when they have had opportunities to sell and they accepted the offer.

Member Karpen asked the projected opening date if all approvals have been gained.

Mr. Asta estimated that if all approvals are gained, they would plan to open three years from today. He believed that timeline would provide sufficient buffers, so it could open earlier than that date.

Member Stewart asked the vacancy rate on the other properties they manage and operate.

Mr. Asta explained that about 50 percent of their projects are affordable housing projects, which is different than market rate, amenity rich rental project proposed for Ramsey. He stated that generally they have 92 percent occupancy but recognized there are many variables.

Member MacLennan referenced the retail space and asked if that has been done in other Roers buildings, and if so the type of businesses that typically go into those spaces.

Mr. Asta replied that it is very typical for them to have 5,000 to 10,000 square feet of retail and explained that the user ranges, noting a current project that has a bank and restaurant. He stated that the market varies based on location and the retailers that are interested in. He noted that they plan for active uses that the residents will enjoy as an amenity. He stated that the retail space would be located in the southwest corner.

Member Karpen asked the type of parking that would be available for the retail space.

Economic Development Manager Sullivan commented that the proposed site plan includes more than enough parking for the site between the surface and underground parking and there would most likely be some stalls marked for retail use during certain hours. He stated that there is also a hotel next door and patrons of the building may walk over to the retail space.

Motion by Member MacLennan, seconded by Member Karpen, to recommend City Council approval of Purchase Agreement and Right of Re-Entry Agreement as presented; subject to City Attorney review.

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

5. MEMBER / STAFF UPDATE

Economic Development Manager Sullivan commented on the success of the recently held Business Expo, noting the positive feedback he has received from vendors. He also provided a brief update on development projects within the City pipeline, as well as the interest he has received for additional investment in Ramsey. He believed the June EDA meeting would likely be canceled.

Chairperson Wyingner thanked staff for the great work on the Business Expo.

6. ADJOURNMENT

Motion by Member Karpen, seconded by Member MacLennan, to adjourn the meeting.

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

The regular meeting of the Economic Development Authority adjourned at 7:58 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.

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