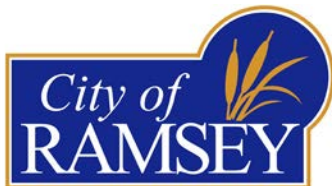


MARKETING PROPOSAL FOR 70 PARCELS OF LAND IN RAMSEY, MN



for



NOVEMBER 27, 2013

:: **Richard Palmiter** :: **Brian Pankratz**
Vice President Vice President
+1 952 924 4603 +1 952 924 4665

4400 West 78th Street, Suite 200
Minneapolis, MN 55435

CBRE



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Disclaimer

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COVER LETTER

Richard Palmiter
Vice President
Recover and Restructuring Services

CBRE, Inc.
Land Services

November 27, 2013

Kurt Ulrich
City Administrator
City of Ramsey
7550 Sunwood Drive NW
Ramsey, Minnesota 55303

Dear Mr. Ulrich:

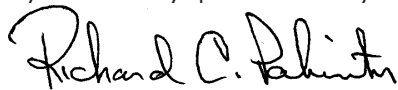
CBRE is pleased to present this proposal for real estate marketing and brokerage services to the City of Ramsey.

CBRE enjoys many competitive advantages: our people, culture, unparalleled ability to deliver best-in-class solutions for clients globally and our brand. Our mission is to deliver superior results for stakeholders by collaborating across markets and service lines within CBRE; thinking innovatively, but acting practically; and always putting the client's needs first. Our many additional service lines as well as internal research and marketing departments, can be tapped into any time to offer additional perspective to unique conditions.

Our firm would provide brokerage services that include collecting property data/diligence, seeking appropriate end users, preparing and presenting sale proposals, and working through the proper entitlement processes and the officials necessary to complete the transactions.

Time and again, in unpredictable markets, the professionals of CBRE deliver superior results for clients, staying true to our values of respect, integrity, service and excellence. It is through hard work and daily commitment to quality that has made CBRE the industry leader.

If you have any questions or if you would like to further discuss, please contact:



Richard Palmiter

cc: Patrick Brama
Tim Gladhill

CBRE

4400 West 78th Street
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www.cbre.com/lsgminneapolis

BACKGROUND - Services & Capabilities

GENERAL DESCRIPTION OF FIRM

CBRE Global Overview

CBRE Group, Inc. (NYSE:CBG), a publicly traded Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm. The company has approximately 37,000 employees, and serves real estate owners, investors and occupiers through more than 300 offices worldwide. For the third consecutive year, CBRE, Inc. was the highest-ranked commercial real estate services and investment company in Fortune's annual Most Admired Companies – a testament to the organization's strong performance and consistency in the areas of service quality, innovation, leadership and consideration of Green and LEED initiatives, and social responsibility.

Minneapolis/St. Paul Overview

CBRE began operations in the Minneapolis/St. Paul area in 1974, with over 80 licensed real estate professionals and 70 marketing and brokerage support professionals. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. Whether it is a local, national or global assignment, CBRE applies insight, experience, intelligence and resources to help clients make informed real estate decisions.

907

EMPLOYEES

2012 MINNEAPOLIS CBRE TRANSACTIONS

Total Volume of Business
CBRE Minneapolis/St. Paul
Consideration of all Sales and Leasing Deals
(in billions)

2010	2011	2012
\$1.5B	\$2.5B	\$1.8B

26,714,301

TOTAL SF

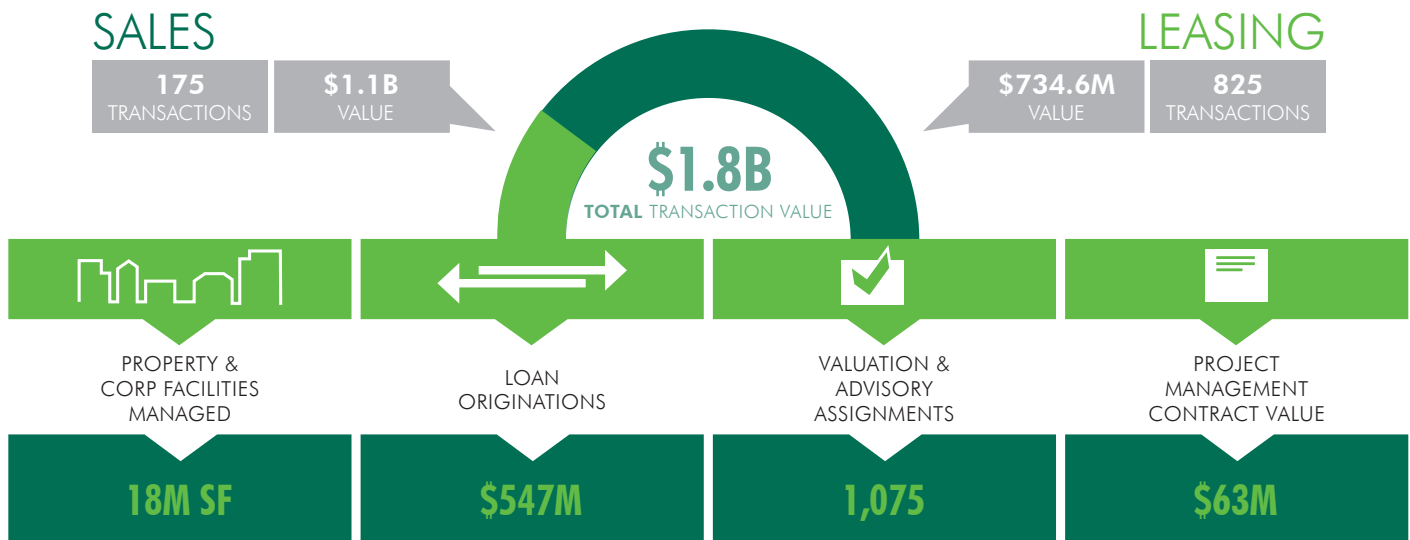
12,867,310

SALES SF

13,346,991

LEASING SF

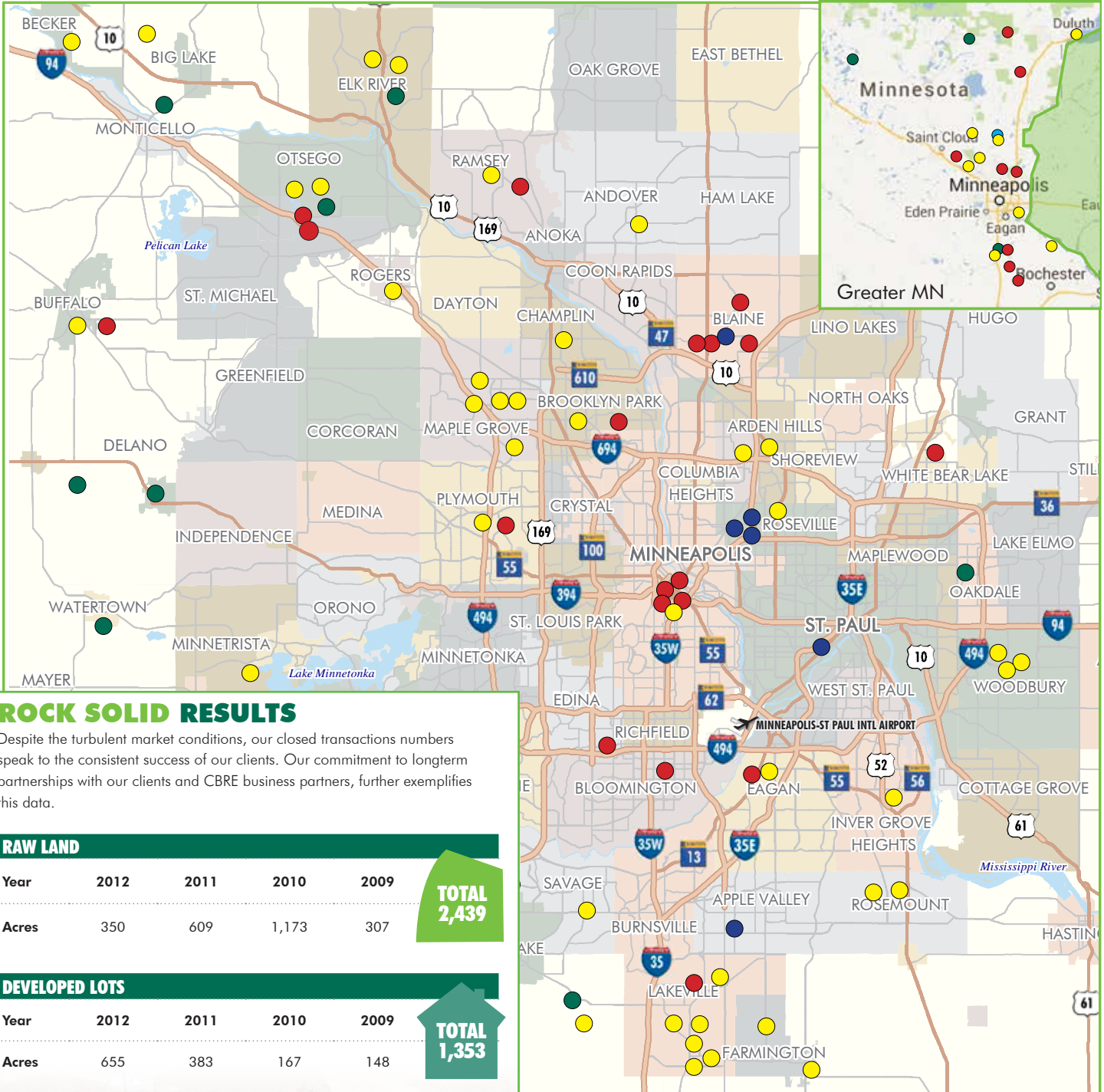
CBRE's capabilities extend broader and deeper than any other real estate services provider, offering unparalleled tools and resources, leverage, credibility, market coverage and local expertise.



BACKGROUND - Services & Capabilities

160 DEALS CLOSED SINCE 2009

LAND SERVICES GROUP TRANSACTIONS



ROCK SOLID RESULTS

Despite the turbulent market conditions, our closed transactions numbers speak to the consistent success of our clients. Our commitment to longterm partnerships with our clients and CBRE business partners, further exemplifies this data.

RAW LAND

Year	2012	2011	2010	2009	TOTAL 2,439
Acres	350	609	1,173	307	

DEVELOPED LOTS

Year	2012	2011	2010	2009	TOTAL 1,353
Acres	655	383	167	148	

TOTAL VALUE

Year	2012	2011	2010	2009	TOTAL \$149.8M
Value	\$36.7M	\$43.9M	\$34.5M	\$34.7M	

- Commercial & Office
- Industrial
- Agricultural
- Residential

BACKGROUND - Services & Capabilities - Market Research

CBRE’s internal Research Group is charged with tracking the Minneapolis/St. Paul real estate market while providing superior customer service and market leading information. CBRE has invested heavily in proprietary technology, corporate partnerships, marketing and production initiatives, as well as personnel to build the most comprehensive department in the industry. Our local research team is well equipped to support the needs of clients and brokers and works in conjunction with local marketing professionals, mapping specialists, and vendors to ensure the highest quality of data and research is available.

CBRE LOCATION ANALYTICS & MAPPING



CBRE’s internal resource providing mapping services across all business lines. In addition to custom maps, we maintain proprietary online mapping and demographic data applications which are available to U.S. CBRE employees.

CBRE MAPPING & DEMOGRAPHIC CAPABILITIES


- ⌘ Demographics
- ⌘ Drive time
- ⌘ Amenities/competition
- ⌘ Employee location
- ⌘ Advanced site location analysis
- ⌘ National/international
- ⌘ Market share
- ⌘ Gap Analysis

Full demographic report highlights population, household, income, age, ethnicity, and more...

Shows total retail sales (supply) along with total retail expenditures (demand), where then the retail trade gap can be derived.

BACKGROUND - Services & Capabilities - Case Studies

The following case studies provide a concise description of relevant work experience including project description, cost, length of time involved and specific responsibilities.



Challenge
 CBRE The CBRE Land Services Group was asked to represent Paragon Outlet Partners in search of a feasible site for a new commercial outlet mall in the Twin Cities area. The parameters of this task included a high visibility location with good accessibility, a significant amount of acreage, and the desire to be located close to the 494/694 interstate loop.

Solutions
 In reviewing the sites throughout the Twin Cities with the CBRE team, Paragon focused on the Eagan property as its preferred location due its proximity to Mall of America, strength of the demographics, and visibility to Highway 77 and 13. Paragon used CBRE to assist in coordinating the right legal, engineering, and political consultants to help move the City entitlements through the process.

Results
 Paragon Outlets successfully closed on the property in April 2013 and will start the ground up development of the 440,000 square foot outlet mall this summer. The uniqueness of this site so close to the core of the Twin Cities including the Mall of America, with the outstanding architectural design and inviting spaces will play a key role in creating an attractive, new destination.

Eagan Outlets

Quick Facts:

- 29 acre, ground up development off Highways 77 and 13
- 40,000 SF outlet mall – 100 stores
- Future home of Saks Fifth Avenue OFF 5th
- Former Cedarvale shopping mall



Challenge
 CBRE Land Services Group was hired by two financial institutions to market and sell vacant developed single-family residential lots in the Interlaken neighborhood in Waconia, MN. In order to market the lots, development issues with the City needed to be resolved.


Solutions
 Working with our clients, CBRE negotiated with the City an amendment to the development agreement allowing for completion of the remaining sited development work.

Results
 By eliminating outstanding issues, CBRE was able to market the properties to interested parties, narrowing down to a single buyer.

Interlaken

Quick Facts:

- 47 Lots total
- 2 separate owners



Challenge
 The CBRE Land Services Team was engaged by the Ford Motor Company to prepare a Broker’s Opinion of Value for the Twin Cities Plant located in St. Paul, Minnesota. The property consisted of an active truck assembly plant and hydroelectric power plant. The assembly plant dates back to 1923, with many additions and modifications made over the years.

Results
 CBRE has been retained by Ford to market the property.

Ford

Quick Facts:

- Industrial redevelopment project
- Consulting scope of work
- 125 acres
- Completion: 01/08



Challenge
 CBRE Land Services Group was engaged by a large national financial institution to value a vacant 81-acre site in Lakeville and was ultimately selected to market the property for sale.

Solutions
 The team worked with the seller to create value by renewing existing entitlements for 149 single-family lots and exposing the site to the market, creating over seven offers, including several national homebuilders.

Results
 CBRE and the seller worked together to identify the best buyer based on timing and ability to close. Lennar Homes was ultimately selected and closed in June 2012.

Tullamore

Quick Facts:

- Entitled 81-acre site for 149 single-family lots
- Sold in June 2012

BACKGROUND - Services & Capabilities - Case Studies



Challenge

In December 2011 CBRE Land Services Group was contacted by a receiver working on behalf of three large financial institutions that were in the process of foreclosing on Rottlund Homes, which had 10 developments in different stages of development. Within weeks of being contacted, the team had toured, valued and presented a detailed marketing package to the receiver. Part of the challenge was to bring the seller up to date on current market conditions.

Solutions

In reviewing and understanding each development during the pitch process, CBRE, when selected as representative for the portfolio, was able to bring the assets to market quickly in March 2012. The ten developments were marketed individually and as a portfolio to investors, builders and developers.

Results

CBRE was able to sell nine of the ten developments as instructed by year end 2012, with the remaining asset closing in first quarter of 2013. The final sales prices exceeded the pricing set by the receiver.

Community Name	City	Size
Wildflower Meadows	Otsego	2 acres, MF
The Reserve	Plymouth	5.49 acres
Victor Gardens	Hugo	7 acres
The Lakes	Blaine	39 developed townhome lots
Arbor Crest	Inver Grove Heights	5.79 acres
Ridgewood	Savage	12 developed townhome lots
Inspiration	Bayport	17 SF lots
High Grove	Maple Grove	29 SF lots, 23.43 acres of high density
Harmony	Rosemount	19 SF lots; 59 developed MF lots; 108 undeveloped MF lots
Club West	Blaine	28 undeveloped townhome lots

Rottlund Portfolio

Quick Facts:

- 10 foreclosed developments located in different cities
- 9 developments sold by year end
- Sales prices exceeded those set by the receiver



Challenge

The CBRE Land Services Group was engaged by one of the world’s largest financial institutions in July 2010 to market and sell a full city block in the Minneapolis CBD. The property had some stigma as a failed high rise condo development but in creating a new story about the site CBRE was able to create demand for the property. One part of this was identifying the market conditions improving for market rate apartments in the Twin Cities. CBRE was able to attract a lot of attention for redevelopment in a time period where new construction was out of the question.

Solutions

The CBRE Land Services Team created a wide reaching marketing approach to apartment developers, retail developers, office users, municipal users, brokers, and investors. In exposing the property from Day 1, CBRE attracted the attention of multiple developers and users who conducted over 25 property tours that attracted 10 Letters of Intent.

Results

In marketing the property and working with the seller to determine the most capable buyer CBRE helped to identify Ryan Companies and their partners as the most likely buyer to perform within the identified time lines. Ryan Companies successfully closed on the property in February 2012 and will redevelop the site into a 38,000 SF Whole Foods and 286 luxury apartments.

222 Hennepin

Quick Facts:

- Full city block in Minneapolis CBD
- Strong interest from developers and users
- Future home of Whole Foods and 286 luxury apartments

BACKGROUND - Key Personnel

Key Personnel: Minneapolis Land Services Group

Richard Palmiter - Vice President

Richard Palmiter provides extensive knowledge of local market conditions, competitive land parcels, and the regulatory environment to assist land owners in developing a strategy for maximizing the value of their real estate holdings. With more than 30 years of experience in real estate brokerage, development and finance, Richard provides strategic commercial real estate services for property owners and developers in the industrial, retail, office and residential sectors. In addition to private sector work, Richard has also managed assets and the disposition of real estate portfolios for the FDIC. Since 2009, Richard has facilitated land transactions totaling over 2,600 acres valued at \$116,000,000, which includes the sale of land for industrial, residential, retail and hospitality companies.



Brian Pankratz - Vice President

Brian Pankratz serves as a Vice President in with CBRE’s Bloomington office, and has more than 15 years of commercial real estate experience, and for the past 8 years has worked in CBRE’s Land Services Group. Brian specializes in land sales, site selection, redevelopment and large acreage land assemblage. During the past four years, Brian has sold nearly 1,400 lots with his current listings totaling over 1,000 acres of future development potential. Over the course of his career, Brian has been involved in leasing and sales of more than 2.5 million square feet of industrial buildings.



Krista Flemming - Associate

Krista has 17 years of real estate experience serving in many professional capacities including Planner for the City of Eden Prairie, Land Development and Acquisition Manager for a national homebuilder, Vice President of Land Development for a national developer, and owner/manager of her own commercial property. Krista has extensive collaboration experience with private and public organizations, including financing entities, municipalities, County and State Departments of Transportation, local environmental regulatory groups, and local and national planning, marketing and public relations firms.



Key Personnel: Minneapolis Retail Services Group

David Daly - Vice President

David Daly is a Vice President specializing in retail properties with CBRE Minneapolis/St. Paul. Focusing exclusively on occupier representation and institutional landlord leasing, David has established himself as an expert among several national and regional retailers. As an active member in the community along with his broad network of business resources, David is able to provide quality service, extensive experience and local market knowledge to each of his clients.



Key Personnel: Minneapolis Industrial Services Group

Dan Swartz - First Vice President

Since starting his career with the Shelard Group in 1995, Dan has specialized in industrial properties and land in the north and west suburban areas. His expertise includes the acquisition and disposition of facilities, securing quality tenants for institutional grade properties and the buying and selling of land. During his career, Dan has leased and sold more than 10 million square feet of property with a total consideration of more than \$350,000,000.



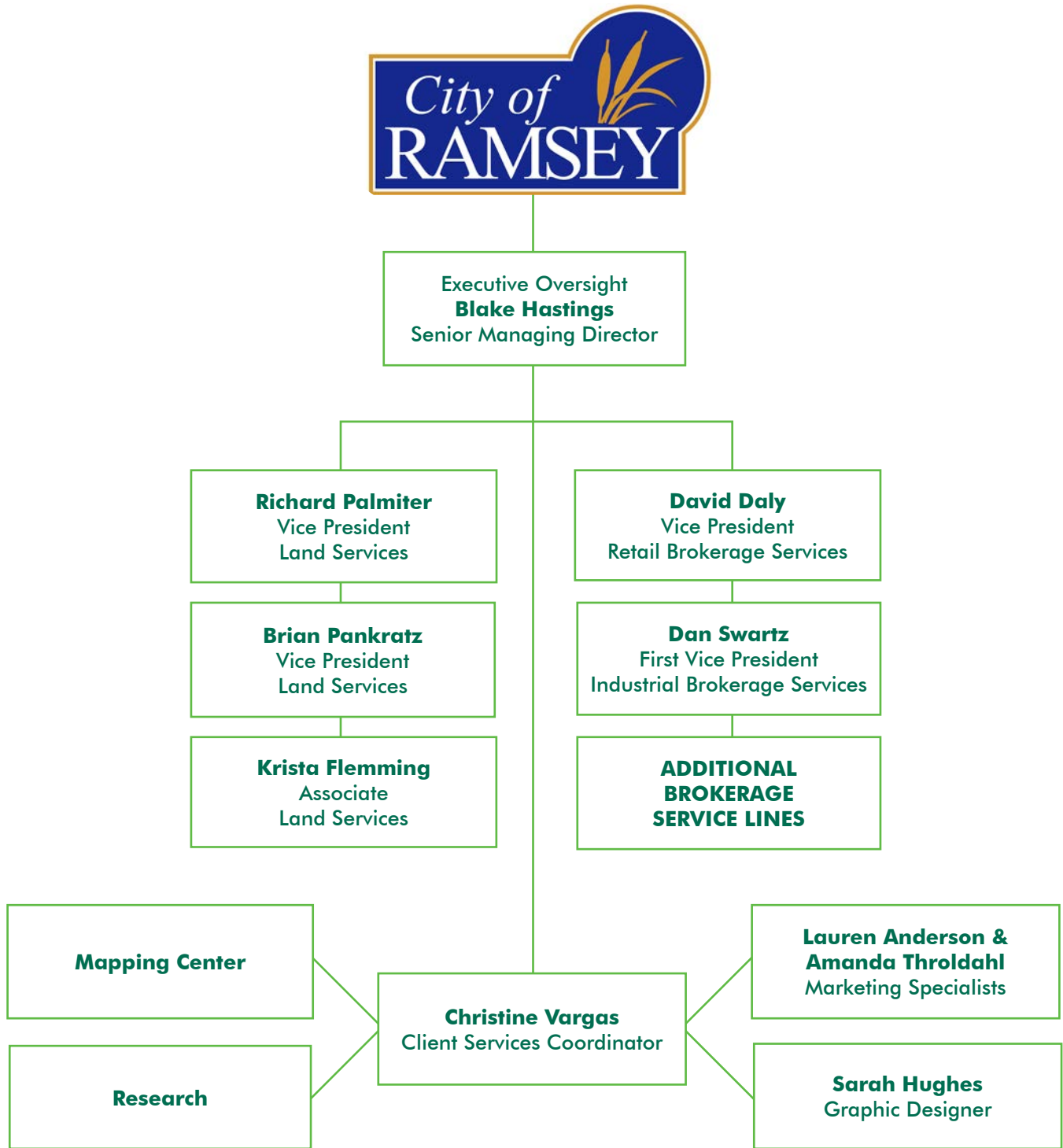
Key Personnel: Minneapolis Managing Director

Blake Hastings - Managing Director

As the Managing Director for CBRE Minneapolis, Blake Hastings oversees more than 150 real estate professionals in Minnesota. He is responsible for the successful integration of multiple business disciplines and leveraging the varied expertise of CBRE professionals in the Bloomington and Downtown Minneapolis offices. In addition to ensuring that clients seize opportunities to make well-informed business decisions, Blake oversees new business development, client relations and related services.



BACKGROUND - Key Personnel



BACKGROUND - Marketing Methods

PROPOSED TARGET MARKET

To avoid a “shopped” attribute, optimize the price and create a sense of demand, it is our intent to expose the property’s availability and disseminate any information through our buyer registration process. The primary marketing strategy is to systematically market the property to the most comprehensive, qualified target markets and sell the property for the highest possible price in the shortest amount of time. With the help of CBRE’s extensive list of over 20,000 investors, developers and users, our team will be able to market to a wide variety of potential buyers from across the country.

Types of companies/businesses that may be interested in the properties:

- Retail (to name a few)
 - Fast Food
 - Convenience Store
 - Day Care
 - Big Box
 - Clothing
 - Service
 - Business
 - Banks
- Office/Medical Office
 - Attorneys
 - Dentists, Doctors, Clinics, etc.
- Industrial
 - Manufacturing
 - Distribution
 - Rental Equipment
- Developers
 - Retail/Mixed Use
 - Office/Medical
 - Industrial
 - Residential (for Sale/Rental)
- Investors
- Educational Groups
- Government Groups

LOCAL MARKET CONTACTS

The team of Brian Pankratz, Richard Palmiter, Krista Flemming, David Daly and Dan Swartz, along with our support group, have constructed the most comprehensive and market focused database available. We’re continuously updating our database with the most current information possible.

THE CBRE SALES FORCE

In addition to the general brokerage community, this information will be presented to the full CBRE local sales staff. This includes over eighty (80) professionals whose expertise varies from industrial, office, retail, and investment, to corporate services. CBRE has thorough market coverage of the entire Twin Cities area.

PROSPECTING/DIRECT MARKETING

The marketing team will widely market the subject projects. We use a wide-reaching marketing campaign to identify a variety of prospective users that will include housing, commercial, office, retail, medical, industrial, community/civic uses, etc. Personal visits and/or follow up telephone calls to prospects identified will occur throughout the marketing period.

NETWORKING

We are active participants in a number of local professional organizations providing us with a referral network throughout the Twin Cities market. These networking opportunities will provide your properties with additional exposure to individuals and organizations that may have an interest.

SIGNAGE (OPTIONAL)

CBRE signage will be placed in accordance with local sign ordinances on all properties. Our signage and our colors are recognized throughout the Twin Cities area and all across the world.

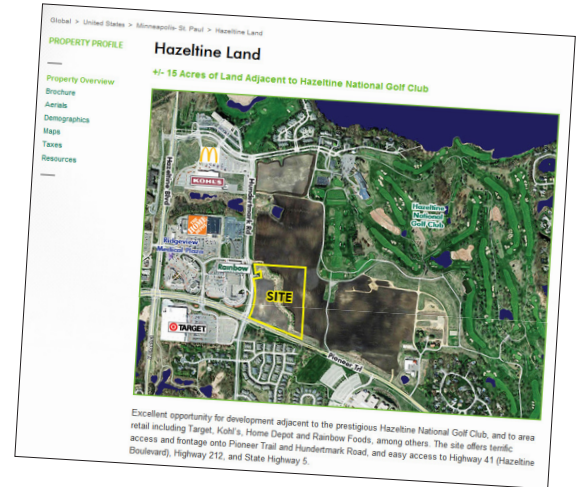


BACKGROUND - Marketing Methods

CO-OP BROKERAGE

The marketing team will encourage co-op broker activity and keep the properties in front of the brokerage community through mailings, e-mail, telephone calls, MNCAR (Minnesota Commercial Association of Realtors), property websites and all other means we have available, such as LoopNet and CoStar.

	www.cbre.com	CBRE has long been recognized for success and leadership in the commercial real estate services marketplace. We have led the industry in establishing a global footprint and offering a full spectrum of services, and we continue to lead in superior client service, volume of business activity, financial performance and many other measures.
	www.mncar.org	MNCAR is the Minnesota Association for Commercial Real Estate professionals. We strive to help our members succeed.
	www.loopnet.com	LoopNet, Inc., a leading information services provider to the commercial real estate industry, delivers a comprehensive suite of products and services to meet the national and local needs of commercial real estate firms, organizations and professionals.
	www.costar.com	CoStar Group, Inc., is the number one provider of commercial real estate research and information services for property investors and sales professionals in the United States and United Kingdom – covering more than 34 billion square feet of commercial property, including over 5 billion square feet of space for lease.



BROCHURES

Our marketing team will prepare full-color 8-1/2 x 11" brochure, which will be forwarded to prospective users and brokers on an as-needed basis. They will outline the key strengths of each property and will include an aerial photograph, location map, floor plan (if necessary), site plan, and other pertinent details.



BROADCAST EMAIL TO BROKERS

E-mail has made it much easier to contact up to 1,500 brokers on a monthly basis, with PDF files attached with all the pertinent information. This ensures that we have a "marketing touch" to the brokerage community with a frequency that keeps each property's availability fresh in the minds of active brokers.

MONTHLY UPDATES

The marketing team will provide a monthly marketing update of new prospects, marketing activities, and status updates on existing prospects. In addition, we will make contact via phone calls and emails, updating on any interested prospects.

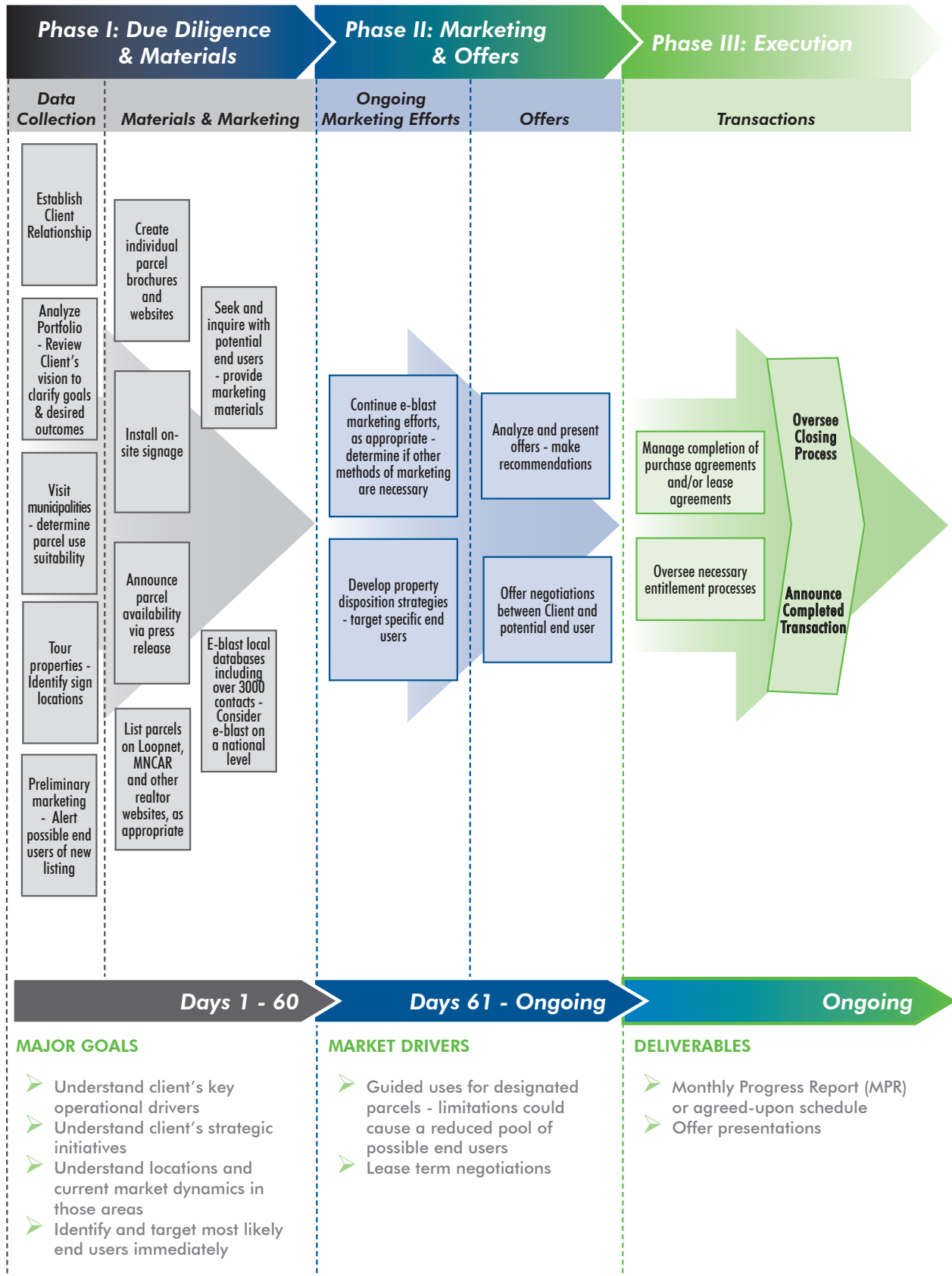
Task/Status	Deadline	Completed
1. List data on Loopnet, Costar, MNCAR, CBRE's Internal HUB		
2. Install Onsite Signage		
3. Brochure		
4. E-Marketing (Campaign Logic Program) - Local LSG and CBRE databases		
5. Analyze Campaign Logic Report		
6. Update Brochure		
7.		
8.		
9. Ongoing Inquiry/Lead Follow Up		

Required Leads	Contact	User/Company	Date	Comments
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				

Comments Regarding Activity/Market	Comments	Date
1.		
2.		
3.		
4.		

Once selected, it is important to meet with the key stakeholders that include City staff to fully understand the details of the properties. Final property pricing is determined after a careful analysis of the proposed and existing land uses, the City's development expectations and utility service availability, future assessments, the actual developable acreage once wetlands or slopes are considered, and the area market conditions. We will work diligently and immediately to make a final pricing recommendation, and begin the marketing process.

BACKGROUND - Marketing Process



FEE SCHEDULE

Commission Fees	
Direct Sale:	5% of the sale price
Co-Brokered:	7% of the sale price
Listing Side:	3.5% of the sale price
Buyer's Agent:	3.5% of the sale price

Minimum fee for industrial land will be based on \$2.00/SF
Minimum fee for residential land parcels will be \$5,000 to CBRE.

1. Comprehensive Marketing Package

A comprehensive marketing package including color photos, brochures, website, aerial photos, floor plans, etc.

Budget.....\$5,000.00 - \$6,000.00

2. Property Signs

Budget.....\$8,000.00

Total Recommended Marketing Budget: \$13,000.00-\$14,000.00*

**CBRE covers 100% of all marketing costs, with no out-of-pocket expenses to the City for standard marketing.*

LISTING AGREEMENT: The Listing Agreement will be for three years, with the option to cancel after Year 1 with a 90-day written notice by either party.

CARRY OVER: Per State of Minnesota law, CBRE would provide a protective list of prospects within 72 hours of Listing termination.

OTHER FEES/COMPENSATION: CBRE is available on an hourly fee basis for projects outside the scope of this Proposal.

CONFLICT OF INTEREST

We are unaware of any local, regional or national conflicts of interest that CBRE may have regarding the scope of Real Estate Marketing and Brokerage Services as outlined in this Request for Proposal.

Since CBRE is the leading commercial real estate services company in many of our regional coverage areas and local marketplaces, situations where the firm has perceived conflicts of interest are not unusual. As a benefit, this often means that CBRE has unequaled access to market information that our competitors do not.

To ensure that any potential conflict situations are addressed up front and managed properly, CBRE adheres to numerous internal guidelines, policies, and procedures, the details of which are provided below.

- ▶ In the case of a potential dual agency (whether it is the local implementing professional who represents the Client, or another CBRE professional who represents the owner or sublessor), the situation is immediately disclosed by the Account Team. The Client can then decide how best to manage the situation with the Account Team up to and including substituting particular team members on assignments.
- ▶ Our written corporate policy dictates that members of every project team must have no communications, direct or indirect, with members of any outside team on any matter that would or might compromise the confidentiality of the client relationship or any private or proprietary information and documents.
- ▶ Document production, circulation, and storage will be segregated and restricted to the team producing the material. Appropriate instructions to staff are already in place and are periodically reinforced.
- ▶ Access to computer programs and databases is already restricted appropriately with individual security codes.
- ▶ As a company policy, neither CBRE nor its employees owns real estate that would put it in a position of potential conflict of interest with its clients.
- ▶ CBRE will execute and deliver a confidentiality agreement and, if requested, the agreement will be countersigned by each individual member of the account team.

This methodology has permitted CBRE to complete tens of thousands of transactions annually for our clients, as both tenant and landlord representatives, while successfully managing potential conflicts on all corporate accounts.

GOOD STANDING

**Office of the Minnesota Secretary of State
Certificate of Good Standing**

I, Mark Ritchie, Secretary of State of Minnesota, do certify that: The business entity listed below was filed pursuant to the Minnesota Chapter listed below with the Office of the Secretary of State on the date listed below and that this business entity is registered to do business and is in good standing at the time this certificate is issued.

Name: CBRE, Inc.
Date Filed: 06/05/1980
File Number: 20129
Minnesota Statutes, Chapter: 303
Home Jurisdiction: Delaware

This certificate has been issued on: 11/05/2012



Mark Ritchie
Mark Ritchie
Secretary of State
State of Minnesota

CBRE Group, Inc.

Tax ID number: 95-2743174

SCOPE OF SERVICES

The successful firm shall agree to contract with the City of Ramsey to provide the following:

Develop strategies for sale of designated City-owned properties (such as conducting a study of comparable properties)

CBRE will work with City Council and Staff on all marketing materials and the pricing of the individual parcels to achieve the highest quality and value.

Develop marketing materials (electronic and/or hard copy) to advertise sites for sale, distribute the materials to potential buyers via the appropriate form(s) of media and report results to the City of Ramsey on an agreed upon frequency.

As shown in the Marketing Methods pages 10 - 13, CBRE will market the property in the highest quality, with up-to-date information.

Advise the City of Ramsey related to strategies to promote and sell the designated sites. Public presentations may be required.

CBRE will work with City Staff to create a market analysis including analytics, mapping, demographics, gap analysis, etc., from our internal resources. We will also use CBRE Research for quarterly market updates and other third-party resources.

Participate in site tours of City of Ramsey-owned property that is for sale for potential buyers.

CBRE will provide prospective buyers all known information and work with City Staff throughout the selling process.

Analyze offers from potential buyers and advise the City of Ramsey with respect to negotiations.

CBRE will provide market knowledge to subject offers including any pricing or terms.

Represent the City of Ramsey in negotiations with a prospective buyer from the time of offer until closing.

CBRE will provide monthly written updates to City Council and Staff. In addition, CBRE will coordinate bi-weekly calls with the primary City contact. CBRE will notify the City of offers in writing immediately upon receipt of such.

Coordinate real estate transaction closings.

CBRE will handle all customary real estate broker activities and services.

Handle all other customary activities and services associated with real estate transactions.

CBRE will work within the scope of the contract unless specifically asked by the City, in writing, to do so for additional service.

APPENDIX

TEAM RESUMES - LAND SERVICES GROUP

PROFESSIONAL EXPERIENCE



RICHARD PALMITER
 Vice President
 Recovery and Restructuring Services
 Land Services
 T: 952.924.4603
 F: 952.831.8023
 richard.palmiter@cbre.com

Richard Palmiter is a Vice President serving the Minneapolis – St. Paul Metropolitan area at CBRE. Currently, he represents banks, investors, developers, and landowners in their sale/purchase of special assets and REO (Real Estate Owned) assets.

Mr. Palmiter provides leadership for the following business lines:

- **Brokerage Services:** Provides strategic, integrated and comprehensive commercial real estate services for property owners and industries in the office, industrial, residential, and retail sectors.
- **Land Services:** Provide extensive knowledge of local market conditions, competitive land parcels, and the regulatory environment to assist land owners and developers in forming a strategy for maximizing the value of their real estate holdings.

Mr. Palmiter has more than 20 years of experience in real estate and finance. During the past two years, he has successfully facilitated transactions with the FDIC, national and regional banks, national builders, investors seeking sound investment opportunities, and companies that are downsizing and parting with multiple locations.

Before joining CBRE, Mr. Palmiter’s experience included the management and disposition of bank-owned, non-performing real estate assets in the Minneapolis, MN and St. Louis, MO areas. He has also managed portfolio-owned, real estate for the FDIC. More recently, he held positions as VP of Acquisition and Development for both regional and national builders. These positions established many professional connections with both the regulatory entities and private companies, which is vital to the successful disposition of distressed properties.

CLIENTS REPRESENTED

- Alerus Financial
- Assured Financial
- Bank of America/US Trust
- Bremer Bank
- Centex
- Chrysler LLC
- Citizens Bank
- DR Horton
- Duke Realty
- FDIC
- Ford Motor Co.
- HSBC
- Individual Land Owners
- K. Hovnanian
- Klein Bank
- Kraft Foods North America, Inc.
- Lakeland Financial
- Lennar
- Lyman Lumber
- M&I Bank
- Mattamy Homes
- Meritex Enterprises
- Minnwest Bank
- Pulte Homes
- Ryan Companies
- Shelard Group
- SPENSA Development
- SuperValu
- Trimont Asset Mgmt.
- US Bank Trust
- Wells Fargo

Minnesota LSG Transaction Summary			
Year	Total Acres	Total Lots	Value
2012	348.9	655	\$ 36,674,000
2011	609	383	\$ 43,944,000
2010	1173.2	167	\$ 34,517,000
2009	306.5	148	\$ 34,690,000
TOTALS	2437.6	1353	\$ 149,825,000

SIGNIFICANT TRANSACTIONS IN 2012		
Client	Location	Description
HSBC	Minneapolis, MN	Former Jaguar Dealership on 2.44 ac - Redevelopment project into apartment complex above Whole Foods store
Investor/Developer	Woodbury, MN	90 single family lots in Dancing Waters
Wells Fargo	Lakeville, MN	81 acres platted for 149 single family lots
Hearthstone Financial	Various - Metro	Listed and Sold portions of 10 land assets in the former Rottlund Homes Portfolio
Aggregate Industries & Hearthstone Financial	Maple Grove, MN	Facilitated deal amongst 2 property owners and city approvals for new concept plan of 206 Units on 32 acres in the High Grove

CREDENTIALS

Professional Affiliations / Accreditations

- Sensible Land Use Coalition
- Twin Cities Builder’s Association
- Developers Council of the Twin Cities
- Minnesota Commercial Association of Real Estate (MNCAR)
- Minnesota Real Estate Broker

EDUCATION

Masters of Science in Building Design & Construction from Kansas State College

TEAM RESUMES - LAND SERVICES GROUP



BRIAN PANKRATZ
 Vice President
 T: 952.924.4665
 F: 952.831.8023
 brian.pankratz@cbre.com

CLIENTS REPRESENTED (Partial List)

- Alerus Financial
- Bank of America/US Trust
- Bremer Bank
- Centex
- Chrysler LLC
- Citizens Bank
- DR Horton
- Duke Realty
- FDIC
- Ford Motor Co.
- HSBC
- Individual Land Owners
- K. Hovnanian
- Klein Bank
- Kraft Foods North America, Inc.
- Lakeland Financial
- Lennar
- Lyman Lumber
- M&I Bank
- Mattamy Homes
- Meritex Enterprises
- Minnwest Bank
- Pulte Homes
- Ryan Companies
- Shelard Group
- SPENSA Development
- SuperValu
- Trimont Asset Mgmt.
- US Bank & US Bank Trust
- Wells Fargo

PROFESSIONAL EXPERIENCE

Brian Pankratz is a Vice President with CBRE and specializes in land sales, site selection, redevelopment and large acreage land assemblage. Current listings include over 2,000 acres with future development potential of over \$1 Billion. The Minneapolis Land Services Group is part of a nationwide network of experienced professionals focusing exclusively on land transactions. Our mission is to accelerate the success of our clients through superior market knowledge, industry-leading technology and a global real estate perspective.

Before joining CBRE, Brian worked at Colliers International in Las Vegas, Nevada from 1999-2005, where he was involved in transactions totaling more than \$475 Million including over 2,000,000 square feet of industrial space and 3,000 acres of land.

Minnesota LSG Transaction Summary			
Year	Total Acres	Total Lots	Value
2012	348.9	655	\$ 36,674,000
2011	609	383	\$ 43,944,000
2010	1173.2	167	\$ 34,517,000
2009	306.5	148	\$ 34,690,000
TOTALS	2437.6	1353	\$ 149,825,000

SIGNIFICANT TRANSACTIONS IN 2012		
Client	Location	Description
HSBC	Minneapolis, MN	Former Jaguar Dealership on 2.44 ac - Redevelopment project into apartment complex above Whole Foods store
Investor/Developer	Woodbury, MN	90 single family lots in Dancing Waters
Wells Fargo	Lakeville, MN	81 acres platted for 149 single family lots
Hearthstone Financial	Various - Metro	Listed and Sold portions of 10 land assets in the former Rottlund Homes Portfolio
Aggregate Industries & Hearthstone Financial	Maple Grove, MN	Facilitated deal amongst 2 property owners and city approvals for new concept plan of 206 Units on 32 acres in the High Grove

CREDENTIALS

Professional Affiliations / Accreditations

- Minnesota Commercial Association of Realtors (MNCAR)
- Licensed Real Estate Salesperson in Minnesota, Wisconsin and Nevada
- Urban Land Institute (ULI)
- International Council of Shopping Centers (ICSC)

EDUCATION

Bachelor of Science degree in Business Administration from the University of Colorado, Boulder

TEAM RESUMES - LAND SERVICES GROUP



KRISTA FLEMMING

Associate

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krista.flemming@cbre.com

CLIENTS REPRESENTED

- Alerus Financial
- Assured Financial
- Bank of America/US Trust
- Bremer Bank
- Centex
- Chrysler LLC
- Citizens Bank
- DR Horton
- Duke Realty
- FDIC
- Ford Motor Co.
- HSBC
- Individual Land Owners
- K. Hovnanian
- Klein Bank
- Kraft Foods North America, Inc.
- Lakeland Financial
- Lennar
- Lyman Lumber
- M&I Bank
- Mattamy Homes
- Meritex Enterprises
- Minnwest Bank
- Pulte Homes
- Ryan Companies
- Shelard Group
- SPENSA Development
- SuperValu
- Trimont Asset Mgmt.
- US Bank Trust
- Wells Fargo

PROFESSIONAL EXPERIENCE

Before joining CBRE, Ms. Flemming worked for Newland Communities, Midwest Division, as Vice President of Operations. There she managed two land asset partnerships with portfolios totaling over 3000 acres.

Her development work involved extensive collaboration between private and public organizations including Newland’s financing entities, CalPERS and IHP, many municipalities, County and State Departments of Transportation, local environmental regulatory groups, Canadian Pacific Railroad, and Northern Natural Gas to list a few. The management and use of an international planning firm, national marketing and public relations group, and alternative energy organizations were among the many resources also involved.

Ms. Flemming held previous positions as a city planning professional and as land development and acquisition manager for a national builder.

RESPONSIBILITIES

Krista Flemming is an Associate for the Minnesota Land Services Group. She works with the CBRE team to produce successful marketing campaigns for new and potential listings. Ms. Flemming ensures that properties are represented accurately, clients receive monthly listing updates, and resources are available to potential buyers.

Since 1996, Ms. Flemming worked in both the public and private sides of the real estate industry. She has served in many capacities including city planning and public politics, comprehensive plan interpretation, land acquisition and development, homeowner association establishment, and asset management. Her ability to assess, analyze and collaborate provide continuity essential for our clients and the CBRE team.

Minnesota LSG Transaction Summary			
Year	Total Acres	Total Lots	Value
2012	348.9	655	\$ 36,674,000
2011	609	383	\$ 43,944,000
2010	1173.2	167	\$ 34,517,000
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TOTALS	2437.6	1353	\$ 149,825,000

CREDENTIALS

Professional Affiliations / Accreditations

Minnesota Real Estate Agent

EDUCATION

Bachelor of Arts , Urban Studies; minor in Public Administration, St. Cloud State University in 1996

TEAM RESUMES - RETAIL SERVICES

PROFESSIONAL PROFILE



DAVID DALY

Vice President

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F: +1 952 831 8023

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CLIENTS REPRESENTED

- Aldi
- Eddington's Soup & Salad
- Mathnasium
- Pacific Dental
- Denny's
- Regency Centers

David Daly is a Vice President specializing in retail properties with CBRE Minneapolis/St. Paul. Focusing exclusively on occupier representation and institutional landlord leasing, David has established himself as an expert among several national and regional retailers. As an active member in the community along with his broad network of business resources, David is able to provide quality service, extensive experience and local market knowledge to each of his clients.

Prior to joining CBRE, David was with Cushman & Wakefield/NorthMarq for seven years. He was highly regarded as an industry leader and professional, and as a result he earned NorthMarq's 2010 Rising Star Award.

PROFESSIONAL AFFILIATIONS / ACCREDITATIONS

- Minnesota Commercial Association of Real Estate (MNCAR)
- Minnesota Shopping Center Association (MSCA)
- International Council of Shopping Centers (ICSC)

EDUCATION

University of St. Thomas, B.A. Business Management

TEAM RESUMES - INDUSTRIAL SERVICES

PROFESSIONAL PROFILE



Since starting his career with the Shelard Group in 1995, Dan has specialized in industrial properties and land in the north and west suburban areas. His expertise includes the acquisition and disposition of facilities, securing quality tenants for institutional grade properties and the buying and selling of land. During his career, Dan has leased and sold more than 10 million square feet of property with a total consideration of more than \$350,000,000.

DAN SWARTZ

First Vice President

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CLIENTS REPRESENTED

(PARTIAL LIST)

- AMB Property L.P.
- American Realty Advisors (ARA)
- BMG Music Group
- ConAgra
- CSM Corporation
- Duke Realty
- First Industrial Realty Trust
- GE Capital
- INVESCO
- Marfield, Belgarde & Yaffee Companies (MBY)
- Menasha Corporation
- Morgan Stanley
- Opus Corporation
- Pittsburgh Paints (PPG)
- Principal Life Insurance Company
- Schwan's
- Sears Home Improvements
- TIAA-CREF
- U.S. Bank
- Weyerhaeuser

SIGNIFICANT ASSIGNMENTS (PARTIAL LIST)

Property	Square Feet
■ Blaine Crossing I-III	143,000 sf
■ Crosstown North Business Center	226,000 sf
■ Louisiana Distribution Center	196,000 sf
■ Interstate North Distribution Center	170,000 sf
■ New Hope Distribution Center	252,600 sf
■ Northland Park Business Center III & V	182,000 sf
■ River Road Distribution Center	100,000 sf
■ Winnetka Corporate Center	268,000 sf
■ Otter Creek Crossings	141 Acres
■ Rocheford Family Land	56 Acres
■ Gateway North Business Center	160 Acres

CREDENTIALS

PROFESSIONAL AFFILIATIONS / ACCREDITATIONS

- Member of the Minnesota Commercial Association of Real Estate (MNCAR)
- Member of Minnesota Association of Realtors Professional Standards Committee

EDUCATION

- Mr. Swartz earned a Bachelor of Arts degree in Speech Communication from the University of Minnesota.

ACHIEVEMENTS

- One of the Top 6 brokers in the Minneapolis office
- Chairman's Club Member
- Millenium Club Member
- Rookie of the Year
- Exploration Award Winner – Client Service
- Exploration Award Winner – Team Work

TEAM RESUMES - MANAGING DIRECTOR

PROFESSIONAL PROFILE



BLAKE HASTINGS
Managing Director

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PROFESSIONAL EXPERIENCE

As the Managing Director for CBRE Minneapolis, Blake Hastings oversees more than 150 real estate professionals in Minnesota. He is responsible for the successful integration of multiple business disciplines and leveraging the varied expertise of CBRE professionals in the Bloomington and Downtown Minneapolis offices. In addition to ensuring that clients seize opportunities to make well-informed business decisions, Blake oversees new business development, client relations and related services.

Prior to joining CBRE, Blake was Senior Vice President of the Office Service Division at Grubb & Ellis and Cassidy Turley in Phoenix, AZ. During 2010, Blake played an integral role when the Phoenix Grubb & Ellis franchise integrated into the newly formed Cassidy Turley. Selected as a member of the Office Leadership Council and The Institutional Leasing Practice Group, he was charged with the formation of many of Cassidy Turley's national brokerage strategies and integration of the company's national platforms with local markets' best practices.

During his 10 years as a brokerage producer, Blake completed over 800 transactions with an aggregate value of \$800 million, leasing over 6 million square feet, 2 million square feet of building sales and over 250 acres of land sales. Blake has represented a diverse group of clients during his career, such as Opus Corporation, Ryan Companies and The Alter Group; Institutional clients including Principal Financial, Clarion Partners, Artis REIT, Blackrock, New York Life, LNR, CW Capital, A&B Properties and Excel Trust; and tenants such as Ebay/Paypal, Centene, Cricket Communications, DelMonte, Gillette, Koch Industries and Bank United.

CREDENTIALS

- Real estate broker licensure for MN, IA, WI, ND and SD

EDUCATION

- Bachelor of Science degree in economics from Villanova University in Philadelphia

TRANSACTION SUMMARY

Buyer	Seller	Location	Size/Type	Price	Closing Date
Self-Storage Company	Bank	Las Vegas, NV	6.4 acres in Henderson, NV	\$1,700,000	11/2013
Homebuilder	Developer	Lester Prairie, MN	3 single family lots	\$32,500	11/2013
Investor	Bank	Orono, MN	2.63 acres with partially finished office condo	\$145,000	11/2013
Developer	Investor	Rogers, MN	36.18 acres of industrial land	\$725,000	10/2013
Lennar	Investor	Victoria, MN	40.76 acres for 49 lots	\$2,250,000	9/2013
Charter School	Xcel Energy	Brooklyn Park, MN	12.1 acres	\$580,608	9/2013
Apartment Developer	Duke Realty	St Louis Park, MN	3.88 acres	\$4,850,000	9/2013
Homebuilder	Investor	Otsego, MN	10 Single family lots	\$195,000	9/2013
Investor	Investor/Developer	Plymouth, MN	32 acres of undeveloped land	\$2,819,700	7/2013
Ryland Homes	Investor	Woodbury, MN	41.97 acres for 77 single family lots in Dancing Waters	\$2,541,000	7/2013
M/I Homes	RBC	Joliet, IL	20 acres of residential land	\$985,000	6/2013
Anoka County	Bank	Blaine, MN	8.07 acres of commercial land	\$953,000	6/2013
Trammell Crow	Meritex	Roseville, MN	12.79 acres of Industrial Land	\$2,683,379	6/2013
Investor	Bank	Blaine, MN	1.89 acres pad next to OfficeMax	\$400,000	6/2013
K Hovnanian Homes	Bank	Lakeville, MN	48.62 acres platted for 88 single family lots	\$1,145,000	6/2013
Paragon Outlet Partners	City of Eagan	Eagan, MN	29 acres to build 400,000 SF High End Retail Outlet Mall	\$5,800,000	4/2013
Summergeate	RBC	Shakopee, MN	78 townhome lots in Blakewood Estates	\$850,000	4/2013
Summergeate	RBC	Lakeville, MN	43 townhome lots in Donnelly Farms	\$650,000	4/2013
Individual	Beal Bank	Watertown Township, MN	65.06 acres of ag land	\$220,750	4/2013
Dakota County EDA	Rottlund	Inver Grove Heights, MN	5.78 acres of commercial zoned land	\$250,000	3/2013
Lennar	Bank	Otsego, MN	8 single family lots and 49.48 acres for single family development in Martin Farms	\$760,000	3/2013
Lennar	Bank	Otsego, MN	13 single family lots in Martin Farms	\$445,000	3/2013
Investor	US Bank	Credit River Township, MN	25 single family lots and 32 acres of land	\$1,500,000	3/2013
Precision Products	Wells Fargo	Atlanta, GA	256,000 on 17.25 acres	\$3,630,000	12/2012
Mattamy Homes	Aggregate Industries	Maple Grove, MN	23.92 acres to build townhomes in The Arbors	\$1,309,000	12/2012
Mattamy Homes	Rottlund	Maple Grove, MN	8.01 acres to build townhomes in The Arbors	\$335,000	12/2012
Investor	Centex	Champlin, MN	3.2 acres for 24 townhome lots	\$135,000	12/2012
Homebuilder	Shelard Capital	Otsego, MN	24 single family lots	\$358,400	10/2012
Spensa Group	Investor	Henderson, NV	4.47 acres with 82,000 SF mini storage	\$8,500,000	9/2012
Ryland	Bank	Waconia, MN	40.37 acres planned for SF in Interlaken Dev	\$370,000	9/2012
Investor	Rottlund	Rosemount, MN	40 developed MF lots and 10 acres	\$300,000	9/2012
Investor	Rottlund	Hugo, MN	7 acres and 4 developed townhomes lots	\$110,000	9/2012
Farmer	Bank	Otsego, MN	134 acres	\$975,000	9/2012
Homebuilder	Developer	Dancing Waters - Woodbury, MN	90 graded SF lots in Dancing Waters	\$5,243,000	8/2012
Rachel Contracting	Rottlund	Reserve-Plymouth	5.49 acres platted for 18 detached townhomes	\$150,000	8/2012
Homebuilder	Bank	Brookfield Subdivision -Ramsey, MN	Single Family Lot	\$46,379	8/2012
Homebuilder	Bank	Woodland Hills - Elk River, MN	Single Family Lot	\$24,900	7/2012
Investor	Bank	Farmington, MN	6 pads for 24 townhomes	\$110,000	7/2012
Builder	Rottlund	Maple Grove, MN	12 detached townhome lots	\$475,000	7/2012
Individual	Trimont	Princeton	1 SF lot on 2.50 acres	\$15,000	6/2012
Ridgewood HOA	Rottlund	Savage, MN	12 townhome lots	\$40,000	6/2012
Woodbury Land	Bank	Woodbury, MN	SF lots and land in Dancing Waters	\$3,390,000	6/2012
Metro Land LLC	Rottlund	Rosemount, MN	19 single family lots	\$400,000	6/2012
Metro Land LLC	American Bank	Lonsdale, MN	11 single family lots	\$55,000	6/2012
	Developer	Brooklyn Park, MN Consulting	40 acres planned for 98 SF lots		5/2012
Lennar	Bank	Pilot Knob & 170 th St -Lakeville, MN	81 acres platted for 149 SF lots	\$1,860,000	5/2012
Ryan Companies	HSBC	222 Hennepin Ave-Minneapolis, MN	2.44 acres of acres at Washington & Hennepin	\$6,700,000	2/2012
Paxmar	Pulte Homes	Buffalo, MN	37 developed SF lots and 31 graded lots	\$450,000	1/2011
Paxmar	Hartman Communities	Mayer, MN	19 SF lots	\$180,000	12/2011
Hotel Company	DFC	Bloomington, MN	Thunderbird Hotel, 11.57 acres	\$14,400,000	12/2011
Homebuilder	Builder Finance Co	Elk River, MN	32 SF lots on a takedown schedule	\$640,000	12/2011
Bob Crane	Builder Finance Co	Becker Township, MN	12 single family lots	\$65,000	12/2011

TEAM TRANSACTION SUMMARY

Buyer	Seller	Location	Size/Type	Price	Closing Date
J Gregg Homes	Builder Finance Co	Red Wing, MN	9 single family lots	\$72,000	11/2011
AMAS Investments	Vision Bank	Brooklyn Park, MN	.96 acres of commercial land	\$180,000	11/2011
Investor	Builder Finance Co	Duluth, MN	113 SF & MF lots in Duluth	\$1,118,300	10/2011
Crown Tonka	Private Investor	Plymouth, MN	17,000 SF office building on 4.34 acres	\$2,100,000	10/2011
Setzer Development	Meritex	Roseville, MN	8.16 acres of industrial land	\$2,210,000	10/2011
Certifit	Meritex	Roseville, MN	6.43 acres of industrial land	\$1,299,799	10/2011
Conservation Fund	Builder Finance Co	Maplewood, MN	69.6 acres	\$1,900,000	10/2011
National Builder	Builder Finance Co	Interlaken-Waconia, MN	18 single family lots on takedown schedule	\$468,000	10/2011
National Builder	Regional Bank	Interlaken-Waconia, MN	29 single family lots on takedown schedule	\$725,000	10/2011
National Homebuilder	Family Trust	Roseville, MN	13.7 acres platted for 28 single family lots	\$1,259,000	9/2011
National Homebuilder	Family Trust	Arden Hills, MN	23 acres platted for 38 single family lots	\$1,850,000	7/2011
Airgas	Meritex, Inc.	Roseville, MN	5.91 acres of industrial land	\$1,030,803	6/2011
Private Investor	Bank	Apple Valley, MN	27 acres of industrial land	\$550,000	6/2011
Farmer	Bank	Maple Lake, MN	72 acres	\$345,000	5/2011
School	Bank	Ramsey, MN	186 acres	\$3,900,000	5/2011
National Homebuilder	Developer	Palmer Pointe - Minnetrista, MN	49 single family lots	\$5,000,000	4/2011
Investor	Bank	Rodeo Hills - Buffalo, MN	90 single family lots	\$990,000	4/2011
Investor	Bank	Parkwood - Cambridge, MN	35 single family lots	\$315,000	4/2011
Farmer	Regional Bank	Empire Twp, MN	20.3 acres of residential land	\$210,000	4/2011
Private Investor	Regional Bank	Lonsdale, MN	60 acres	\$160,000	4/2011
Lennar	Wells Fargo	Martin Farms - Otsego, MN	105 single family lots on a takedown schedule	\$3,684,000	3/2011
Farmer	Local Developer	Mayer, MN	72.3 acres	\$469,950	3/2011
Individual Buyer	LCF Funding	Cannon Greens - Randolph Twp, MN	3 single family lots	\$92,500	2/2011
Haag Estates, LLC	LCF Funding	Oak Savanna - Blue Hill Twp, MN	39 single family large lot development	\$292,500	2/2011
Bob Crane	LCF Funding	Becker Twp, MN	96 acres	\$55,000	2/2011
Private Investor	LCF Funding	Randolph Twp, MN	2 acre single family lot in Cannon Greens	\$32,500	2/2011
Local Developer	Family Trust	1296 Cty. Road F - Arden Hills, MN	2.74 acres for apartment land	\$750,000	12/2010
Local Investor	Regional Bank	Blaine, MN	170 ac. planned future commercial/residential	\$1,800,000	12/2010
National Debt Investor		Rogers, MN	Residential Land/Lots Consulting	N/A	12/2010
Bridge Investments	Chrysler	1615 Weston Court - Shakopee, MN	26,363 SF former auto dealership on +/-6.80 ac.	\$2,750,000	11/2010
Local Investor	LCF Funding	Sauk Centre, MN	350 acres including lake lots on Long Lake	\$805,000	11/2010
National Homebuilder	Local Investor	Lakeville, MN	17 single family lots in Spyglass	\$918,000	10/2010
Local Investor	National Bank	Eagan, MN	6.74 acres of high density land	\$290,000	10/2010
Industrial User	Community Bank	545 Atwater Dr - St. Paul, MN	38,584 SF industrial building on 1.54 acres	\$1,575,000	9/2010
National Builder	Local Builder	Chanhassen, MN	16 SF lots- takedown schedule in Hidden Creek Meadows	\$2,009,845	9/2010
Industrial User	Community Bank	Cambridge, MN	16,000 SF industrial building on 1.5 acre	\$730,000	8/2010
Local Builders	Builder Finance Co	Andover	5 lots in Millers Woods	\$375,000	8/2010
National Homebuilder	Private Investor	Dancing Waters - Woodbury, MN	14 single family lots on a takedown schedule	\$1,162,000	8/2010
1 st State Bank St Jos.	Sundance LLC	St. Cloud, MN	1.38 acres of commercial land	\$841,579	8/2010
Private Investor	National Bank	Elk River, MN	30 acres	\$150,000	7/2010
Private Investor	LCF Funding	Scenic Hills - Becker Twp, MN	2 single family lots	\$40,000	7/2010
Private Buyer	LCF Funding	Scenic Hills - Becker Twp, MN	20 acres	\$70,000	6/2010
National Homebuilder	Bridgewater Bank	Chanhassen, MN	16 single family lots located in The Arbors	\$2,650,000	6/2010
Trust for Public Land	FDIC	Dead Lake, MN	200 acres with 3.5 miles of shoreline	\$2,210,000	6/2010
National Homebuilder	Private Investor	Lakeville, MN	73 single family lots on a takedown schedule	\$5,475,000	6/2010
Private Builder	Private Investor	Maple Grove, MN	7 single family lots, Maple Trace development	\$805,000	6/2010
Private Investor	LCF Funding	Scenic Hills, Becker Twp, MN	2 single family lots-5.38 acres	\$28,000	6/2010
Private Investor	National Bank	McGregor, MN (Big Sandy Lake)	Lodge, Cabins, Townhomes, Excess Land	\$3,500,000	5/2010
Local Homebuilder	Builder Finance Co.	Buffalo, MN	1 Single Family Lot	\$30,000	5/2010
National Homebuilder	National Homebuilder	Waconia, MN	1 Single Family Lot	\$42,000	5/2010
Local Homebuilder	Builder Finance Co.	Andover, MN	2 Single Family Lots	\$160,000	5/2010
Carver Cty. HRA	LCF Funding, LLC	Carver, MN	36 acres	\$1,350,000	4/2010
Local Investor	Laurent Land	Maple Grove, MN	7 single family lots in Maple Trace	\$588,500	3/2010

PROPERTY SUMMARY



ADDRESS: 5195 142ND AVE NW

PID: 253225430043

LEGAL: Lot 1, Block 1, River’s Bend Plaza 2nd Addition, Anoka County, Minnesota

ACRES: 1.01

VALUATION: \$195,900 (County, 2013)

ZONING: B1 Business District

MUSA: Yes

DESCRIPTION: The subject property is located on the east side of Saint Francis Boulevard and on the north side of 142nd Avenue. This property is the former Amoco Oil Station and it is now vacant. This property is zoned Business District and is surrounded by businesses. A small bluff is located on the west side of the property. Besides a number of restrictions placed on the property from the previous owner (see owner and encumbrance report), this property is ready to be sold. The City has put a significant amount of investment in the property (between acquisition, demolition and clean up).

WETLAND: No reason to use property for wetland banking. There are no issues with wetlands that would make this property unusable; or, affect adjacent properties.

MAINTENANCE: Mowed 6 times per year—\$75 per mow (\$900).

OWNER & ENCUMBRANCE: This is the former Amoco Oil Station site. The City has marketable title to the parcel and it can be sold, however, it is encumbered by Amoco Oils’ several restrictive covenants on the use of property. See attachment for details. Generally, the restrictions prevent the sale of petroleum, prevent excavation, and prevent residential development.

DISPOSITION: The city is free and clear to sell this property. The subject property is suitable for a number of uses (that require minor excavation based on the O&E report).

PROPERTY SUMMARY



ADDRESS: Sunwood and Krypton

PID: 343225130005

LEGAL: Lot 1, Block 4, Riverside West Plat

ACRES: 1.23, (53,751 square feet)

VALUATION: \$385,000 (Market Sale, 2013)

ZONING: B2 Business District

MUSA: Yes

DESCRIPTION: The subject property is located on the west side of Dolomite Street and the south side of Highway 10, is 1.23 acres in size and is zoned for commercial development. This site is the former XXX Bookstore location. In August of 2013 all improvements to this site were demolished and cleared. Today, this site is ready for sale and development.

PROPERTY SUMMARY

Subject Property



ADDRESS: Armstrong Boulevard/Sunwood Drive (just north of Hwy 10)

PID: NA, recently platted (2013)

LEGAL: Lots 3, Block 1, COR TWO, Anoka County, Minnesota

ACRES: 1.51 acres

VALUATION: TBD

ZONING: COR 2, commercial/retail

MUSA: Yes

DESCRIPTION: The subject property is located on the east side of Armstrong Boulevard, just north of Hwy 10, on Sunwood Drive in The COR development. This parcel is approximately 1.51 acres in size and is zoned for commercial/retail use. This property is a greenfield and is ready for development. In 2012, the City realigned Sunwood Drive several hundred feet to the north (147th Ave) in anticipation of the future Armstrong/Highway 10 interchange. As a result, three developable/serviced lots were created; including LOT 1.

PROPERTY SUMMARY



ADDRESS: Armstrong Boulevard/Sunwood Drive (just north of Hwy 10)

PID: NA, recently platted (2013)

LEGAL: Lots 3, Block 1, COR TWO, Anoka County, Minnesota

ACRES: 1.33 acres

VALUATION: TBD

ZONING: COR 2, commercial/retail

MUSA: Yes

DESCRIPTION: The subject property is located on the east side of Armstrong Boulevard, just north of Hwy 10, on Sunwood Drive in The COR development. This parcel is approximately 1.33 acres in size and is zoned for commercial/retail use. This property is a greenfield and is ready for development. In 2012, the City realigned Sunwood Drive several hundred feet to the north (147th Ave) in anticipation of the future Armstrong/Highway 10 interchange. As a result, three developable/serviced lots were created; including LOT 3.

PROPERTY SUMMARY



ADDRESS: 6590 141ST AVE NW

PID: 273225440003

LEGAL: See Metes and Bounds Description

ACRES: 0.95

VALUATION: \$101,100.

ZONING: E1 Employment District

MUSA: Yes

DESCRIPTION: The subject property is located on the east side of Basalt Street and the north side of 141st Avenue. This property is zoned Employment District, it is a developable compact corner lot, and is surrounded by office.

WETLAND: No reason to use property for wetland banking. There are no issues with stormwater/drainage that would make this property unusable; or, effect adjacent properties.

MAINTENANCE: There are no maintenance costs.

OWNER & ENCUMBRANCE: This parcel is owned unrestricted by the City and is available for sale. It was acquired by the City for economic development purposes.

DISPOSITION: The subject property is ready to be developed. This property is currently being marketed by the Ramsey EDA. Previously, the property owner to the north had interest in purchasing the subject property.

PROPERTY SUMMARY



ADDRESS: 14165 RAMSEY BLVD NW

PID: 273225330006

LEGAL: NA

ACRES: 4.14

VALUATION: \$440,000 (County, 2013)

ZONING: E2, Employment District

MUSA: Yes

DESCRIPTION: The subject property is located on the east side of Ramsey Boulevard and on the north side of U.S. Highway 10. This property is 4.14 acres in size and is zoned E2 employment (manufacturing, office). Multiple lots located adjacent to the subject property are also owned by the City and are available for combination if requested. This parcel is located at the entrance to The COR development (and will border Highway 10 when it is realigned in the future). The City is interested in a user that will provide a quality building and proper screening (if needed).

PROPERTY SUMMARY



ADDRESS: No Address (142nd Ave NW and Limonite St NW)

PID: 273225330017

LEGAL: LOT 2 BLK 2 GATEWAY NORTH INDUSTRIAL PARK, EX THAT PRT OF SD LOT LYG N OF FOL DESC LINE & ITS EXTNS: BEG AT A PT ON W LINE OF SD LOT 2 100 FT S OF NW COR THEREOF, TH SELY TO A PT ON E LINE OF SD LOT 2 135 FT S OF NE COR OF SD LOT 2 & SD LINE THERE TERM

ACRES: 1.24

VALUATION: \$159,400 (County, 2013)

ZONING: E2, Employment District

MUSA: Yes

DESCRIPTION: The subject property is located just east of Ramsey Boulevard and just north of U.S. Highway 10 (corner of Limonite Street and 142 Ave NW). This property is 1.24 acres in size and is zoned E2 employment (manufacturing, office). Multiple lots located adjacent to the subject property are also owned by the City and are available to for combination if requested.

PROPERTY SUMMARY

PROPERTY LISTING (RFP #08)

North Commons: Four Single Family Residential Sites

Shovel Ready • Parkside • Quick Access to Highway 10 • Near Northstar Rail Station



FACT SHEET

LOCATION
 Ramsey, MN
 Zeolite Street/148th Lane NW

FEATURES

- Located on north side of Ramsey’s new urban transit oriented development —The COR
- Adjacent to new North Commons Park
- Near new Northstar Commuter Rail Station
- Easy access to Highway 10

DEVELOPMENT STATUS

- Road in place (curb/gutter)
- Zoning in place (single family)
- Utilities in place (water/sewer)
- Remaining Pad Preparation Work
 - Water/Sewer Stubs
 - Road Reconstruction
 - Sidewalk Construction
 - Turf Establishment

Estimated \$20,000 per lot

SPECS

• Lot 1, Block 2	9,000 sq. ft.
• Lot 2, Block 2	9,000 sq. ft.
• Lot 3, Block 2	9,000 sq. ft.
• Lot 4, Block 2	9,072 sq. ft.

REQUEST FOR OFFER

The owner is accepting offers on Lots 1-4, Block 2 through July 16, 2013. Offers should include all four lots.

Return: City of Ramsey HRA
 7550 Sunwood Drive NW
 Ramsey, MN 55303
kulrich@ci.ramsey.mn.us
 763-433-9903



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PROPERTY SUMMARY



ADDRESS: NA
 PID: 063225140009
 LEGAL: NA
 ACRES: 3.10
 VALUATION: 51,300 (County, 2013). Offer for \$42,000 received in 2012
 ZONING: Public/Quasi-Public
 MUSA: No

DESCRIPTION: The subject property is located on the south side of 176th Avenue and the west side of Vicuna Street. The property is zoned public/quasi-public and is surrounded by residential. This property is dry, high and buildable. Based on the GIS image above, it looks as though this parcel is being used by neighboring property owners.

WETLAND: This property is not adjacent to wetlands so banking is not a feasible use. It does not collect storm water from the neighborhood.

MAINTENANCE: There are no maintenance costs.

OWNER & ENCUMBRANCE: This property is unrestricted and can be sold.

DISPOSITION: The subject property was acquired in October of 1989. This is not a dedicated park. This property has free and clear title and is ready to be sold. If the council desires to dispose of this parcel, staff should rezone and list the property.

PUBLIC INPUT: Staff has received interest for purchasing this parcel from both property owners located directly west of the subject property. Both property owners do not want this piece of land developed. No further public input was received.

PROPERTY SUMMARY



ADDRESS: 6203 Rivlyn Ave NW

PID: 353225310018

LEGAL: NA

ACRES: 0.34

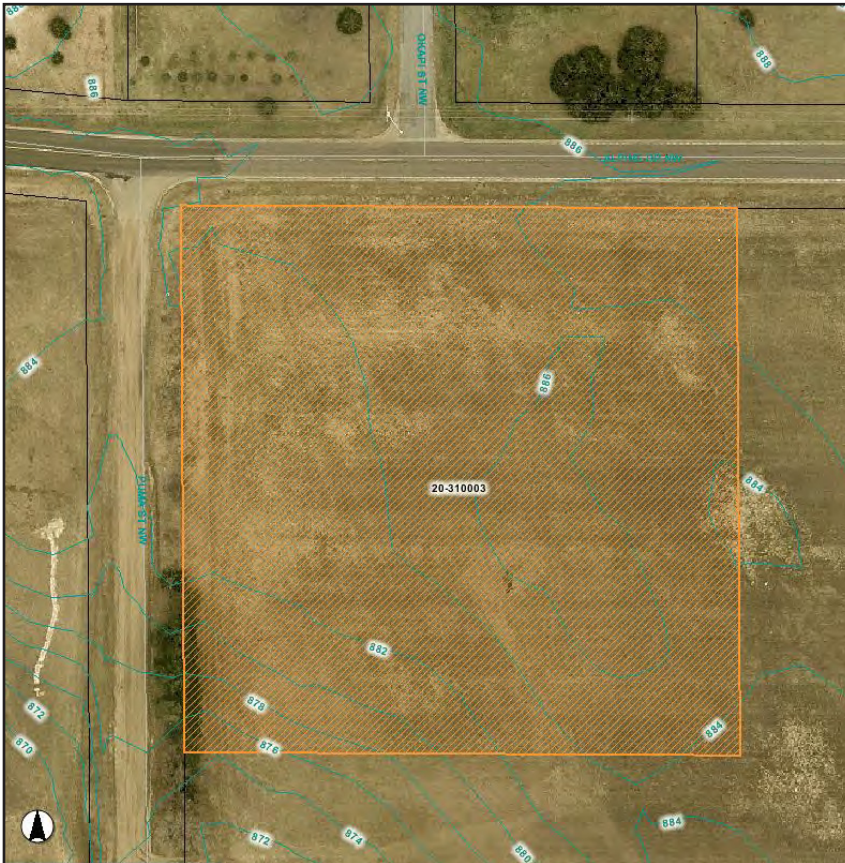
VALUATION: \$50,200 (County, 2013)

ZONING: R1 Musa, Residential

MUSA: No

DESCRIPTION: The subject property is located on Rivlyn Avenue, just north of the Mississippi River and just south of Highway 10. This property is .34 acres in size, is zoned R1 Residential MUSA and has an existing structure (household). This property was acquired by the City in 2013 and is available for sale today.

PROPERTY SUMMARY



ADDRESS: NA (Puma and Alpine)

PID: NA (20-310003)

LEGAL: NA

ACRES: NA (about 4)

VALUATION: NA

ZONING: R1 Residential (MUSA)

MUSA: Yes

DESCRIPTION: Acquired by the City as a dedication in the Legacy Plat (Alpha Plat). This property is not a park and not intended to be for public use. The subject parcel is zoned R1 Residential (MUSA) and is located on the south side of Alpine Drive and the east side of Puma Street.

This property is located on the south side of an existing residential neighborhood. The City is considering the parcels located just west of this site (across Puma) for a future business park. The parcels located just SW of this site are intended to be the home of a private school campus.

Today, sewer and water are located several thousand feet south of this site. Therefore, in the short term, this site would only be serviceable by well/septic. In the coming years, sewer and water are intended to be pulled up Puma Street to Alpine Drive (in which case, this site would have access to sewer/water).

This site is "raw" land; and is available for sale (platting/development fees required).

PROPERTY SUMMARY



ADDRESS: 15240 HELIUM ST NW, 15153 NOWTHEN BLVD NW, NA
 PID: 233225410035, 233225410019, 233225410018 (Three separate parcels—listed from the top down).
 LEGAL: Lots 4, 5, 21, Block 1, Meadow, Anoka County, Minnesota
 ACRES: 20.86
 VALUATION: \$1,250,000
 ZONING: Public/Quasi Public and PUD (Planned Unit Development) Today
 FUTURE ZONING: Will allow for a data center development and/or residential. Determination will be made in February/ March 2014.
 MUSA: Yes
 DESCRIPTION: The subject property is located on the east side of Nowthen Boulevard and on the South side of Alpine Drive. It is made up of three separate parcels; which make up the old municipal center complex. The property is surrounded by residential and is zoned Public/Quasi Public District.

BACKGROUND

The City’s Economic Development Authority (EDA) and Council are in the process considering the future development of the “Old Municipal Center Site.” The City is considering two general development scenarios for the 20.5 acre site: (A) data center development and (B) residential development.

Today, the Old Municipal Center Site is zoned Public/Quasi Public. On Tuesday, June 12, 2013 the Council considered submitting an application to the Planning Commission to amend the City’s Comprehensive Plan to allow for either a data center or residential user. The Council decided to re-engage surrounding property owners regarding a data center development before submitting a Comprehensive Plan Amendment application to the Planning Commission; for either type of use.

PROPERTY SUMMARY



ADDRESS: NA, 16600 SAINT FRANCIS BLVD, NA
 PID: 113225340006, 113225430004, 113225340008 (Three separate parcels—listed from the top down).
 ACRES: 16.52
 VALUATION: Unknown (\$200,000?)
 ZONING: R1-Rural Developing
 MUSA: No

DESCRIPTION: The subject property is located on the west side of Saint Francis Boulevard and on the south side of 167th Avenue. This property is zoned Rural Development District. It is home to water tower, wetland and open space. The subject property is made up of three separate parcels. There is wetland in the northern parcel (#1) and two wetlands in the southern portion of the large parcel (#2). There is a gas line that bisects the larger parcel (#2), horizontally.

It is important to note that there is a temporary road that connects Elmcrest Park and 167th Avenue just west of the subject property. The road is planned to be moved east onto city owned property—which was the rationale for purchasing the two smaller parcels (#1 and #3). Replatting the subject property has been postponed until a willing developer steps forward for two reasons. One, direction was given to staff for the developer to pay for replatting costs. Two, replatting or redevelopment of the subject property terminates the temporary easement for the road that connects 167th to Elmcrest Park.

OWNER & ENCUMBRANCE: It is recommended these three parcels be platted in order to properly identify those areas necessary for City/public purposes and to identify what land area may be available for sale. Attached is a draft of the staff proposal.

NOTE: subdividing or developing these lots terminates an easement the City has in place for the current ROW (just to the west of the subject properties). Meaning, the road to Elmcrest Park would need to be replaced.

Parcel 1: this parcel is owned by the city and there are no restrictions to its sale. There are wetlands and a water fill station. Because of zoning, would require sanitary sewer to build. The future ROW is planned to go through this lot.

Parcel 2: this parcel is subject to a natural gas pipeline easement in favor of Enron Corporation. This parcel is home to a water tower, located in the SE corner. There are wetlands in both the SE and SW corners of this lot. Development of the lot, north of the gas line, makes sense. The southern portion of the lot could be used for wetland and the water tower. The western portion of the property needs to be used for the future ROW.

Parcel 3: this parcel is subject to a temporary encroachment easement in favor of the grantor, Oakwood Land Development, Inc (2010). The future ROW is planned to go through this lot.

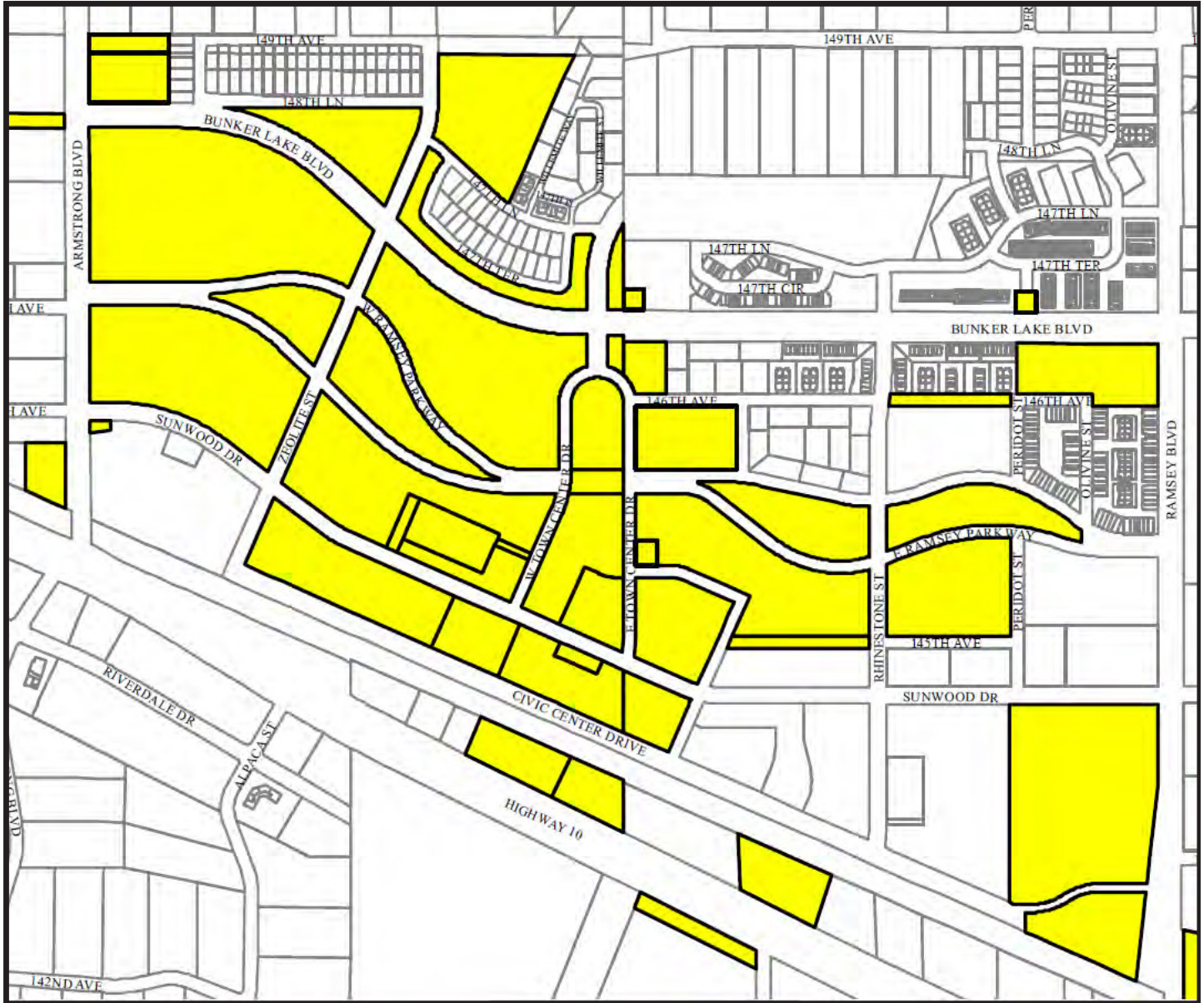
PROPERTY SUMMARY

Below is a mockup of the subject property:



PROPERTY SUMMARY

City Owned Parcels in The COR



MARKETING MATERIALS - Examples

WEB PAGE OVERVIEW EXAMPLE

Global > United States > Minneapolis-St. Paul > Hazeltine Land

PROPERTY PROFILE **Hazeltine Land**
 +/- 15 Acres of Land Adjacent to Hazeltine National Golf Club

- Property Overview
- Brochure
- Aerials
- Demographics
- Maps
- Taxes
- Resources

Excellent opportunity for development adjacent to the prestigious Hazeltine National Golf Club, and to area retail including Target, Kohl's, Home Depot and Rainbow Foods, among others. The site offers terrific access and frontage onto Pioneer Trail and Hundertmark Road, and easy access to Highway 41 (Hazeltine Boulevard), Highway 212, and State Highway 5.

www.cbre.com

For Sale
952 924 4600

Richard Palmiter
Brian Pankratz
David Daly

SIGNAGE EXAMPLE

CBRE signage will be placed in accordance with local sign ordinances. Our signage and our colors are recognized throughout the Twin Cities area and all across the world.

± 15 Acres of Mixed-Use Land for Sale
Adjacent to Hazeltine Golf Course
 Chaska, MN 55318

[PROPERTY WEBSITE](#)
[TEAM WEBSITE](#)

The City of Chaska is a rapidly growing market in the Southwest part of the Twin Cities. As Chaska has grown the town has been able to keep its small charm feel with a variety of housing types, abundance of parks and recreational facilities, along with a desirable school district. The established retail base of Target, Home Depot, Kohl's, and Rainbow Foods creates a strong hub for retail users, office users, medical office users, or residential developers looking to expand in Chaska and serve the southwest Twin Cities markets. The site offers immediate access to Hwy 212, CR 41, and Pioneer Trail.

Richard Palmiter
 Vice President
 +1 952 924 4603

Brian Pankratz
 Vice President
 +1 952 924 4665

CBRE 09/12/2013 4400 West 78th Street | Suite 200 | Minneapolis, MN 55435

BROCHURE EXAMPLE

Our marketing team will prepare a 2-sided, full-color 8-1/2 x 11" brochure, which will be forwarded to prospective users and brokers on an as-needed basis. The piece will outline the key strengths of your property and will include aerial photography, location map, floor plan, site plan, and other pertinent details.

MARKETING MATERIALS - Examples

E-BLAST EXAMPLE

E-mail has made it much easier to contact up to as many as 1,500 brokers on a monthly basis, with PDF files attached with all the pertinent information. This ensures that we have a “marketing touch” to the brokerage community with a frequency that keeps the property’s availability fresh in the minds of the active brokers.

Adjacent to Hazeltine National Golf Course

± 15 ACRES OF LAND

Hundertmark Road and Pioneer Boulevard

Chaska, MN 55318

WEBSITE

NOW AVAILABLE

- Adjacent to existing retail, including Target, Kohl's, Rainbow and Home Depot
- Opportunity for new construction in constrained market place
- Good access and visibility
- Immediate access to Pioneer Trail, easy access to Hwy 41 (Hazeltine Blvd), Hwy 212, and State Hwy 5
- Convenient proximity to Chaska, Chanhassen and Eden Prairie

LISTING REPORT

Date

Listing:	
Client:	
Client Contact:	
Acreage:	
Location:	
Description:	
Broker Contact:	
Listing Price:	
Listing Expiration:	

Tasks/Status	Deadline	Completed
1 List data on Loopnet, Costar, MNCAR, CBRE's Internal HUB		
2 Install Onsite Signage		
3 Brochure		
4 E-Marketing (Campaign Logic Program) - Local LSG and CBRE databases		
5 Analyze Campaign Logic Report		
6 Update Brochure		
7		
8		
9 Ongoing Inquiry/Lead Follow Up		

Inquires/Leads			
Contact	User/Company	Date	Comments
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Comments Regarding Activity/Market		
Comments	Date	
1		
2		
3		
4		

MONTHLY CLIENT REPORT EXAMPLE

The marketing team will provide the owners a monthly marketing update of new prospects, marketing activities, and status updates on existing prospects. In addition we will make contact via phone calls and emails, updating on any interested prospects.

REFERENCES

Please provide five (5) business/trade references. For each reference, include the name and address of the client and the name and telephone number of a contact person.

- 1) Jay Gardner – **Ford Motor Company**
Director of Real Estate
330 Town Center Drive, Suite 1100
Dearborn, MI 48126
(313) 248-8377
jgardne1@ford.com

Jay Gardner is Director of Real Estate, Ford Land, a wholly-owned subsidiary of Ford Motor Company, responsible globally for all real estate, construction, and facility management. CBRE is contracted by Ford Land to perform transaction management services, portfolio management services, project management, and appraisals/valuation services for Ford's real estate portfolio globally (except Europe) on behalf of Ford Land. Mr. Gardner is employed by CBRE in Dearborn, Michigan and is assigned to Ford Land.

- 2) Dan Williams – **Meritex (Highcrest Park)**
Chief Investment Officer
24 University Ave NE, Suite 200
Minneapolis, MN 55413
(651) 855-9671
dwilliams@meritex.com

- 3) Steve Juetten – **City of Plymouth**
Community Development Director
3400 Plymouth Blvd.
Plymouth, MN 55447
(763) 509-5401
sjuetten@ci.plymouth.mn.us

- 4) Ian Peterson – **Pulte Homes**
Director of Land Operations
7500 Office Ridge Circle, Suite 325
Eden Prairie, MN 55344
(952) 988-8210
ian.peterson@Pulte.com

- 5) Steve Mathison - **Hearthstone (Rottlund Portfolio)**
Senior Investment Manager
9 Crystal Lake Rd. Suite 150
Lake in the Hills, IL 60156
(847) 658-3107
smathison@hearthstone.com



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