

**CITY OF FALCON HEIGHTS**  
Regular Meeting of the City Council  
City Hall  
2077 West Larpenteur Avenue

**AGENDA**

April 8, 2026 at 7:00 P.M.

- A. CALL TO ORDER: 7:00 P.M.
- B. ROLL CALL: GUSTAFSON  MAY  MOGEN   
MIELKE  WASSENBERG
- STAFF PRESENT: LINEHAN  Myhren
- C. APPROVAL OF AGENDA Wassenberg 5-0
- D. PRESENTATION
- E. APPROVAL OF MINUTES:  
1. March 25, 2026 City Council Regular Meeting Minutes Mojen 5-0
- F. PUBLIC HEARINGS:
- G. CONSENT AGENDA:  
1. General Disbursements through 4/3/26: \$215,965.77 Gustafson 5-0  
Payroll through 3/26/26: \$23,743.71  
Wire Payments through 3/6/26: \$16,212.28 4/3/26  
2. Approval of Resolution 26-25 Authorizing Application for the Livable Communities Development Project Grant Program for Fairway Commons  
3. Approval of Resolution 26-26 Authorizing Application for the Livable Communities Small Area Planning Project Grant Program for the Les Bolstad Golf Course Redevelopment Master Plan  
4. Approval of Comcast Agreement for Wi-Fi Installation at Community Park  
5. Approval of Resolution 26-27 Declaring the Public Works 2010 Elgin Crosswind Street Sweeper as Surplus to Sell to Purple Wave Auction  
6. Approval of Resolution 26-28 Accepting the Resignation of Joe Morseth from the Parks and Recreation Commission and Declaring a Vacancy  
7. Approval of Resolution 26-29 Appointing Caitlin Klæui to the Community Engagement Commission
- H. POLICY ITEMS:  
1. Consideration of Fairway Commons Planned Unit Development Amendment Proposal Wassenberg 5-0  
2. Approval of Resolution 26-30 Authorizing the Execution of a Real Estate Purchase Agreement for 1407 Larpenteur Avenue and 0 Larpenteur Avenue West Mojen 5-0

I: INFORMATION / ANNOUNCEMENTS:

J: COMMUNITY FORUM:

*Please limit comments to 3 minutes per person. Items brought before the Council will be referred for consideration. Council may ask questions for clarification, but no council action or discussion will be held on these items.*

K: ADJOURNMENT: *Milke 5-0 7:59 p.m.*

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**CITY OF FALCON HEIGHTS**  
Regular Meeting of the City Council  
City Hall  
2077 West Larpenteur Avenue

**MINUTES**  
March 25, 2026 at 7:00 P.M.

- A. CALL TO ORDER: 7:04 PM
- B. ROLL CALL: GUSTAFSON\_X\_\_ MAY\_X\_\_ MOGEN\_X\_\_  
MIELKE\_X\_\_ WASSENBERG\_X\_\_

STAFF PRESENT: LINEHAN\_X\_\_

- C. APPROVAL OF AGENDA

Gustafson notes the agenda was amended to add the authorization of a change order for the Community Park Improvement Project.

Councilmember Mielke motions to approve the agenda as amended;  
Approved 5-0

- D. PRESENTATION

- E. APPROVAL OF MINUTES:
  - 1. March 4, 2026 City Council Special Workshop Meeting Minutes
  - 2. March 11, 2026 City Council Workshop Minutes
  - 3. March 11, 2026 City Council Regular Meeting Minutes

Councilmember Wassenberg motions to approve the meeting minutes;  
Approved 5-0

- F. PUBLIC HEARINGS:

- G. CONSENT AGENDA:
  - 1. General Disbursements through 3/20/26: \$99,852.13  
Payroll through 3/12/26: \$21,496.27  
Wire Payments through 3/20/26: \$15,240.49
  - 2. Approval of City Licenses

Mayor Gustafson motions to approve the consent agenda;  
Approved 5-0

- H. POLICY ITEMS:

- 1. Consideration of a Contract with the City of Lauderdale to Provide Street Sweeping Services Through 2028

Linehan explains that Falcon Heights has discussed with Lauderdale about potentially providing street sweeping services. The City of Falcon Heights has provided snowplowing in Lauderdale since 2022. Falcon Heights purchased a refurbished street sweeper, and bringing on a partner would further help finance this. This would be a multi-year agreement until 2028. The annual cost for Lauderdale would be \$20,000 with an annual increase of 3%. If approved, the service would start this spring.

Mogen notes there is no potential escalator for potential cost increases for Falcon Heights that might occur if fuel costs or dumping costs increase. He would ask staff to track mileage and costs spent on providing this service to Lauderdale, so this can be taken into consideration upon renewing the contract. Gustafson assumes this is already being done for snowplowing. Linehan answers, yes, Public Works generally tracks their mileage.

May wonders where debris is being dumped. Linehan explains that the first sweep is dumped at the transfer site at the State Fair because it often contains salt, and the City pays for disposal from a private third party. Thereafter, it's dumped at Ramsey County compost sites in the fall, which private contractors are not allowed to do. During the fall, they can sweep often, resulting in cleaner catch basins and safer streets.

Wassenberg adds that this is a win-win situation.

Councilmember Mogen motions to approve a contract with Lauderdale to provide street sweeping services for the community;  
Approved 5-0

2. Approval of Resolution 26-24 Approving a Contract with TimeSaver OffSite Secretary, Inc. for Recording Minutes

Linehan explains that the city council discussed this item at the workshop, to outsource minute-taking to a third party. This firm is used by many cities in the area. Minute-taking is time-consuming, allowing staff to focus on other duties. This is not time-sensitive.

May wonders what the process is, would staff still review the recording as well? Linehan answers that the firm would provide draft minutes to staff, which are then reviewed and edited if needed, but staff wouldn't also review the entire recording.

Mogen wonders if a total estimate could be provided from the other firm, as well as for less detailed minutes. Linehan answers yes.

Mayor Gustafson motions to table Resolution 26-24 Approving a Contract with TimeSaver OffSite Secretary, Inc. for Recording Minutes  
Approved 5-0

3. Approval of Resolution 26-25 Authorizing Change Order #2 with New Look Contracting, Inc. for the Falcon Heights Community Park Improvements Project FH-01

Linehan notes that the contractor flagged that there was no mop sink. The benefit is that if the shelter gets rented out, we can require the renter to clean up.

Mogen expresses concern, as this requires a change in the kind of water heater, and thinks it's better to have an on-demand water heater. Linehan explains he is waiting for a response from the contractors. May agrees with Mogen's concerns.

Mogen proposes negotiating an on-demand system and adding one for the mop sink, instead of having 1 storage kind water heater for all the sinks. Linehan says that they installed the floor plumbing and are pouring the flooring, but are waiting for a final answer. The council continues to discuss options. Linehan will discuss with the contractor to get the best solution.

Council discusses amending the resolution to add: whereas the City Council is interested in maintaining an on-demand water heating system and is authorizing the City Administrator to negotiate the change order.

Councilmember Mielke motions to approve amended Resolution 26-24 Authorizing Change Order #2 with New Look Contracting, Inc. for the Falcon Heights Community Park Improvements Project FH-01;  
Approved 5-0

I: INFORMATION / ANNOUNCEMENTS:

May explains the Environment Commission continues to plan the Sustainability Fair; it will be on Saturday, April 18, from 11 AM to 2 PM at Falcon Heights City Hall. They are looking for more volunteers to assist with the event.

Mielke notes she and May attended the Ramsey County Active Communities meeting to learn about different grants available for transportation projects. The Community Engagement Commission met and continues to work on a new mission statement. They also discussed plans for Spring Together, which will be on May 16, from 3 to 5 PM at Curtiss Field Park and will feature the Falcon Heights Orchestra. She also attended various board meetings.

Mogen announces the Planning Commission met with the developer for Fairway Commons, who is looking for an amendment on the existing PUD that was in place for Amber Flats. The new developer is proposing 110-unit apartment buildings for 55+. The Planning Commission is recommending it for approval by the City Council at their next meeting. Additionally, the commission also approved the compliance with the comprehensive plan for the city to purchase the Get Pressed property at 1407 Larpenteur Ave. W.

Linehan explains that the next installment of "Discover Falcon Heights" is launching soon and will cover snow clearing by the Public Works department. Staff will reach out to all candidates who showed interest in the CAC. Staff will be meeting with the University of Minnesota for an update on the Les Bolstad Golf Course Redevelopment. Linehan provides an update from neighboring communities and where they are at with appointing a member to the CAC. Lastly, work resumed at Community Park. Staff is working on finalizing the grant agreement with the DNR. A purchase agreement for 1407 Larpenteur Ave. W. will be brought to the next City Council meeting. American Environmental is going around cleaning and televising city sewer lines.

Mogen adds that for the Community Advisory Committee, the plan is to appoint members at the April 22 meeting of the City Council.

J: COMMUNITY FORUM:

*Please limit comments to 3 minutes per person. Items brought before the Council will be referred for consideration. Council may ask questions for clarification, but no council action or discussion will be held on these items.*

K: ADJOURNMENT: 7:47 PM

Councilmember Mielke motions to adjourn the meeting;  
Approved 5-0

Dated this 8<sup>th</sup> day of April, 2026



Jack Linehan, City Administrator

  
Randall C. Gustafson, Mayor

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PACKET: 03551 March 27 Payables

VENDOR SET: 01 City of Falcon Heights

SEQUENCE : ALPHABETIC

DUE TO/FROM ACCOUNTS SUPPRESSED

-----ID-----			GROSS	P.O. #		
POST DATE	BANK CODE	-----DESCRIPTION-----	DISCOUNT	G/L ACCOUNT	-----ACCOUNT NAME-----	DISTRIBUTION
=====						
01-03103	CANON FINANCIAL SERVICES					
I-42824276		Copier Contract March	163.59			
3/27/2026	APBNK	DUE: 3/27/2026 DISC: 3/27/2026		1099: N		
		Copier Contract March		101 4131-87010-000	CITY HALL MAINTENANCE	163.59
		=== VENDOR TOTALS ===	163.59			
=====						
01-03110	CENTURY LINK					
I-202603279395		Landline Svc March	73.83			
3/27/2026	APBNK	DUE: 3/27/2026 DISC: 3/27/2026		1099: N		
		Landline Svc March		101 4141-85011-000	TELEPHONE - LANDLINE	73.83
		=== VENDOR TOTALS ===	73.83			
=====						
01-05032	FOREST LAKE CONTRACTING INC					
I-7383		Retrofit Shop Lights	1,937.50			
3/27/2026	APBNK	DUE: 3/27/2026 DISC: 3/27/2026		1099: N		
		Retrofit Shop Lights		101 4131-87010-000	CITY HALL MAINTENANCE	1,937.50
		=== VENDOR TOTALS ===	1,937.50			
=====						
01-05008	HUMANA INSURANCE CO					
I-673999293		Vision Insurance April	72.32			
3/27/2026	APBNK	DUE: 3/27/2026 DISC: 3/27/2026		1099: N		
		Vision Insurance April		101 4112-89000-000	MISCELLANEOUS	72.32
		=== VENDOR TOTALS ===	72.32			
=====						
01-05440	LOFFLER COMPANIES, INC					
I-41432342		Mail System Charge	159.50			
3/27/2026	APBNK	DUE: 3/27/2026 DISC: 3/27/2026		1099: N		
		Mail System Charge		101 4112-87000-000	REPAIR OFFICE EQUIPMENT	159.50
		=== VENDOR TOTALS ===	159.50			
=====						
01-05843	MN NCPERS LIFE INSURANCE					
I-458800042026		Life Insurance April	96.00			
3/27/2026	APBNK	DUE: 3/27/2026 DISC: 3/27/2026		1099: N		
		Life Insurance April		101 21709-000	OTHER PAYABLE	63.84
		Life Insurance April		204 21709-000	OTHER PAYABLE	1.60
		Life Insurance April		601 21709-000	OTHER PAYABLE	22.56
		Life Insurance April		602 21709-000	OTHER PAYABLE	8.00
		=== VENDOR TOTALS ===	96.00			

PACKET: 03551 March 27 Payables  
VENDOR SET: 01 City of Falcon Heights  
SEQUENCE : ALPHABETIC  
DUE TO/FROM ACCOUNTS SUPPRESSED

-----ID-----			GROSS	P.O. #		
POST DATE	BANK CODE	-----DESCRIPTION-----	DISCOUNT	G/L ACCOUNT	-----ACCOUNT NAME-----	DISTRIBUTION
=====						
01-07299	KELLY NELSON					
I-202603279396		Council Chamber Tables - Reim	124.38			
3/27/2026	APBNK	DUE: 3/27/2026 DISC: 3/27/2026		1099: N		
		Council Chamber Tables - Reimb		401 4401-90100-000	FURNITURE & EQUIPMENT	124.38
=== VENDOR TOTALS ===			124.38			
=====						
01-06483	SENTRY SYSTEMS, INC.					
I-809529		Commercial Monitoring 4/1-6/3	94.50			
3/27/2026	APBNK	DUE: 3/27/2026 DISC: 3/27/2026		1099: N		
		Commercial Monitoring 4/1-6/30		101 4131-87100-000	PANIC BUTTON SECURITY	94.50
=== VENDOR TOTALS ===			94.50			
=====						
01-06035	STATE CHEMICAL MANUFACTURING C					
I-904145557		City Hall Cleaning Supplies	472.00			
3/27/2026	APBNK	DUE: 3/27/2026 DISC: 3/27/2026		1099: N		
		City Hall Cleaning Supplies		101 4131-87010-000	CITY HALL MAINTENANCE	472.00
=== VENDOR TOTALS ===			472.00			
=====						
01-05784	UPPER CUT TREE SERVICES					
I-341		Tree Removal	1,000.00			
3/27/2026	APBNK	DUE: 3/27/2026 DISC: 3/27/2026		1099: N		
		Tree Removal		101 4134-84020-000	TREE REMOVAL	1,000.00
=== VENDOR TOTALS ===			1,000.00			
=== PACKET TOTALS ===			4,193.62			

PACKET: 03553 April 3 Payables  
 VENDOR SET: 01 City of Falcon Heights  
 SEQUENCE : ALPHABETIC  
 DUE TO/FROM ACCOUNTS SUPPRESSED

-----ID-----				GROSS	P.O. #		
POST DATE	BANK CODE	-----DESCRIPTION-----		DISCOUNT	G/L ACCOUNT	-----ACCOUNT NAME-----	DISTRIBUTION
01-00028 ALLSTREAM							
I-22298844		Emergency Landline 3/23-4/22		220.29			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026			1099: N		
		Emergency Landline 3/23-4/22			101 4116-85010-000	TELEPHONE	220.29
=== VENDOR TOTALS ===				220.29			
01-00879 BUSINESS IMAGES							
I-3449		City Logo Clothing		640.10			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026			1099: N		
		City Logo Clothing			101 4112-70100-000	SUPPLIES	640.10
=== VENDOR TOTALS ===				640.10			
01-07228 CITY OF ST ANTHONY							
I-4699		March Police Services		146,418.51			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026			1099: N		
		March Police Services			101 4122-81000-000	POLICE SERVICES	146,418.51
=== VENDOR TOTALS ===				146,418.51			
01-05153 HOME DEPOT CREDIT SERVICES							
I-202604039397		Shop Supplies		6.28			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026			1099: N		
		Shop Supplies			101 4131-70110-000	SUPPLIES	6.28
=== VENDOR TOTALS ===				6.28			
01-05887 RACHEL JENSEN							
I-202604039399		Breathwork Instructor Feb-Apr		276.00			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026			1099: Y		
		Breathwork Instructor Feb-Apr			201 4201-87700-000	INSTRUCTOR-SPECIALTY CLA	276.00
=== VENDOR TOTALS ===				276.00			
01-05853 ALYSSA LANDBERG							
I-202604039398		Mileage Reimbursement		11.04			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026			1099: N		
		Mileage Reimbursement			101 4113-86010-000	MILEAGE	11.04
=== VENDOR TOTALS ===				11.04			

-----ID-----				GROSS	P.O. #		
POST DATE	BANK CODE	-----DESCRIPTION-----		DISCOUNT	G/L ACCOUNT	-----ACCOUNT NAME-----	DISTRIBUTION
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01-05582	MENARDS						
I-202604039400		Supplies		146.76			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026			1099: N		
		Cleaning Supplies			101 4131-70110-000	SUPPLIES	24.94
		Brine Tank Supplies			101 4132-70120-000	SUPPLIES	4.08
		City Hall Repair Supplies			101 4131-70110-000	SUPPLIES	113.26
		Council Chamber Supplies			101 4131-70110-000	SUPPLIES	4.48
		=== VENDOR TOTALS ===		146.76			
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01-05665	METROPOLITAN COUNCIL						
I-1204414		May Waste Water Services		61,778.43			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026			1099: N		
		May Waste Water Services			601 4601-85060-000	METRO SEWER CHARGES	61,778.43
		=== VENDOR TOTALS ===		61,778.43			
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01-06002	NINENORTH						
I-2026-038		Webstreaming/Cablecast March		987.76			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026			1099: N		
		Webstreaming/Cablecast March			101 4116-85050-000	CABLE TV	987.76
		=== VENDOR TOTALS ===		987.76			
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01-06053	O'REILLY AUTO PARTS						
I-3243-116519		Battery		60.38			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026			1099: N		
		Battery			101 4132-70120-000	SUPPLIES	60.38
I-3243-116543		Bulb		6.81			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026			1099: N		
		Bulb			101 4132-70120-000	SUPPLIES	6.81
		=== VENDOR TOTALS ===		67.19			
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01-06112	PIONEER PRESS						
I-39820		March Legals		244.16			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026			1099: N		
		March Legals			101 4111-70410-000	LEGAL NOTICES	244.16
		=== VENDOR TOTALS ===		244.16			

PACKET: 03553 April 3 Payables

VENDOR SET: 01 City of Falcon Heights

SEQUENCE : ALPHABETIC

DUE TO/FROM ACCOUNTS SUPPRESSED

-----ID-----			GROSS	P.O. #		
POST DATE	BANK CODE	-----DESCRIPTION-----	DISCOUNT	G/L ACCOUNT	-----ACCOUNT NAME-----	DISTRIBUTION
01-06185 RAMSEY COUNTY						
I-PRRRV-004151		Special Assessment - Pay 2026	834.60			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026		1099: N		
		Special Assessment - Pay 2026		313 4313-94900-000	BOND FEES	417.30
		Special Assessment - Pay 2026		311 4311-94900-000	BOND FEES	417.30
=== VENDOR TOTALS ===			834.60			
01-06020 THE HARTFORD						
I-177018999375		April LTD Insurance	95.38			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026		1099: N		
		April LTD Insurance		101 4112-89000-000	MISCELLANEOUS	95.38
=== VENDOR TOTALS ===			95.38			
01-05870 XCEL ENERGY						
I-970260104		Electricity	33.92			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026		1099: N		
		Electricity		101 4141-85020-000	ELECTRIC/GAS	33.92
I-970271891		Electricity	11.73			
4/03/2026	APBNK	DUE: 4/03/2026 DISC: 4/03/2026		1099: N		
		Electricity		101 4121-85020-000	ELECTRIC	11.73
=== VENDOR TOTALS ===			45.65			
=== PACKET TOTALS ===			211,772.15			

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**ITEM FOR DISCUSSION**

<b>Meeting Date</b>	April 8, 2026
<b>Agenda Item</b>	Consent G2
<b>Attachment</b>	Resolution 26-25
<b>Submitted By</b>	Hannah Myhren, Community Development Coordinator

<b>Item</b>	Approval of Resolution 26-25 Authorizing Application for the Livable Communities Development Project Grant Program for Fairway Commons
<b>Description</b>	<p>Livable Communities development grants primarily support projects that plan to build new, rehabilitate, or preserve affordable housing (rental and ownership) and community-driven commercial spaces. Development grants support projects at all stages of development including:</p> <ul style="list-style-type: none"> <li>• Pre-development</li> <li>• Acquisition</li> <li>• Environmental site investigation and cleanup</li> <li>• Site preparation</li> <li>• Construction or rehabilitation.</li> </ul> <p>Velair is proposing to apply for one of these grants in the amount of up to \$1,700,000 for the development of Fairway Commons. No match is required and private developers must partner with a city, township, county, or development authority within the 7-county metropolitan area that has been enrolled in the Livable Communities program and is in good standing. With the attached resolution, Falcon Heights would serve as the sponsor to administer the grant funds expended for the project.</p>
<b>Budget Impact</b>	None.
<b>Attachment(s)</b>	<ul style="list-style-type: none"> <li>• Resolution 26-25 Authorizing Application for the Livable Communities Development Project Grant Program for Fairway Commons</li> </ul>
<b>Action(s) Requested</b>	Staff recommends City Council approve Resolution 26-25 Authorizing Application for the Livable Communities Development Project Grant Program for Fairway Commons

**CITY OF FALCON HEIGHTS  
COUNCIL RESOLUTION**

April 8, 2026

No. 26-25

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**A RESOLUTION AUTHORIZING APPLICATION FOR THE LIVABLE  
COMMUNITIES DEVELOPMENT PROJECT GRANT PROGRAM FOR FAIRWAY  
COMMONS**

**WHEREAS**, the City of Falcon Heights is a participant in the Livable Communities Act's Local Housing Incentives Account Program for 2026 as determined by the Metropolitan Council, and is eligible to make an application and apply for funds under the Livable Communities program guidelines; and

**WHEREAS**, the City has identified a project within the City that meets the Livable Communities program purposes and criteria and is consistent with and promotes the purposes of the Metropolitan Livable Communities Act and the policies of the Metropolitan Council's adopted metropolitan development guide; and

**WHEREAS**, the City has the institutional, managerial, and financial capability to ensure adequate project and grant administration; and

**WHEREAS**, the City certifies that it will comply with all applicable laws and regulations as stated in the contract grant agreements; and


**WHEREAS**, the City finds that the project will not occur through private or other public investment within the reasonably foreseeable future without Livable Communities grant funding; and

**WHEREAS**, the City represents that it has undertaken reasonable and good faith efforts to procure funding for the activities for which Livable Communities funding is sought but was not able to find or secure from other sources funding that is necessary for project completion and states that this representation is based on the following reasons and supporting facts: Despite obtaining additional funding through other sources, there is still a significant funding gap.

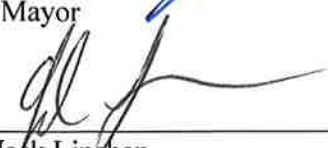
**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of the City of Falcon Heights, Minnesota:

1. That the City Council authorizes the application for Fairway Commons in the amount of up to \$1,700,000
2. That, if the City is awarded a Livable Communities grant for this project, the City will be the grantee and agrees to act as legal sponsor to administer and be responsible for grant funds expended for the project.

Moved by: Gustafson

Approved by:   
Randall C. Gustafson  
Mayor

GUSTAFSON      5      In Favor  
MAY  
MIELKE          0      Against  
MOGEN  
WASSENBERG

Attested by:   
Jack Linehan  
City Administrator / City Clerk

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**ITEM FOR DISCUSSION**

<b>Meeting Date</b>	April 8, 2026
<b>Agenda Item</b>	Consent G3
<b>Attachment</b>	Resolution 26-26
<b>Submitted By</b>	Hannah Myhren, Community Development Coordinator

<b>Item</b>	Approval of Resolution 26-26 Authorizing Application for the Livable Communities Small Area Planning Project Grant Program for the Les Bolstad Golf Course Redevelopment Master Plan
<b>Description</b>	<p>Livable Communities small area planning grants support cities in establishing conditions for dense, connected, and equitable development in alignment with Imagine 2050 goals.</p> <p>The plan area must be a defined geography that is multiple parcels, a portion of the city, and not exceeding one-quarter of the city’s area. Examples include, but are not limited to, former corporate campuses, cultural districts, commercial corridors, and transit station areas.</p> <p>Small area planning projects must result in a small area plan that is presented for adoption by the city council and, if approved, included as part of or submitted as an amendment to the city’s comprehensive plan.</p> <p>Applications cannot exceed \$100,000. Eligible costs include:</p> <ul style="list-style-type: none"> <li>• Consultant time directly related to creating the plan</li> <li>• Staff time directly related to creating the plan</li> </ul> <p>The City of Falcon Heights intends to apply for \$100,000 to assist with covering consultant fees for the Les Bolstad Golf Course Redevelopment Master Plan. Currently \$60,000 has been budgeted for this for 2026, however this project will be ongoing for several years and will need additional funding assistance.</p>
<b>Budget Impact</b>	None.
<b>Attachment(s)</b>	<ul style="list-style-type: none"> <li>• Resolution 26-26 Authorizing Application for the Livable Communities Small Area Planning Project Grant Program for the Les Bolstad Golf Course Redevelopment Master Plan</li> </ul>
<b>Action(s) Requested</b>	Staff recommends City Council approve Resolution 26-26 Authorizing Application for the Livable Communities Small Area Planning Project Grant Program for the Les Bolstad Golf Course Redevelopment Master Plan.

**CITY OF FALCON HEIGHTS  
COUNCIL RESOLUTION**

April 8, 2026

No. 26-26

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**A RESOLUTION AUTHORIZING APPLICATION FOR THE LIVABLE  
COMMUNITIES SMALL AREA PLANNING PROJECT GRANT PROGRAM FOR  
THE LES BOLSTAD GOLF COURSE REDEVELOPMENT MASTER PLAN**

**WHEREAS**, the City of Falcon Heights is a participant in the Livable Communities Act's Local Housing Incentives Account Program for 2026 as determined by the Metropolitan Council, and is eligible to make an application and apply for funds under the Livable Communities program guidelines; and

**WHEREAS**, the City has identified a project within the City that meets the Livable Communities program purposes and criteria and is consistent with and promotes the purposes of the Metropolitan Livable Communities Act and the policies of the Metropolitan Council's adopted metropolitan development guide; and

**WHEREAS**, the City has the institutional, managerial, and financial capability to ensure adequate project and grant administration; and

**WHEREAS**, the City certifies that it will comply with all applicable laws and regulations as stated in the contract grant agreements; and

**WHEREAS**, the City finds that the project will not occur through private or other public investment within the reasonably foreseeable future without Livable Communities grant funding; and


**WHEREAS**, the City represents that it has undertaken reasonable and good faith efforts to procure funding for the activities for which Livable Communities funding is sought but was not able to find or secure from other sources funding that is necessary for project completion and states that this representation is based on the following reasons and supporting facts: The City of Falcon Heights has budgeted \$60,000 for consultant costs for one year; however as this is a large development, this will be ongoing for several years and will need significant funding for consultant assistance. One outcome of this redevelopment will be a larger tax base, but currently the City of Falcon Heights has a minimal tax base to assist with these costs.

**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of the City of Falcon Heights, Minnesota:


1. That the City Council authorizes the application for the Les Bolstad Golf Course Redevelopment Master Plan in the amount of \$100,000.

2. That, if the City is awarded a Livable Communities grant for this project, the City will be the grantee and agrees to act as legal sponsor to administer and be responsible for grant funds expended for the project.

Moved by: Gustafson

Approved by:   
Randall C. Gustafson  
Mayor

GUSTAFSON 5 In Favor  
MAY  
MIELKE 0 Against  
MOGEN  
WASSENBERG

Attested by:   
Jack Linehan  
City Administrator / City Clerk

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## REQUEST FOR COUNCIL ACTION

<b>Meeting Date</b>	April 8, 2026
<b>Agenda Item</b>	Consent G4
<b>Attachment</b>	See Below
<b>Submitted By</b>	Jack Linehan, City Administrator

<b>Item</b>	Approval of Comcast Agreement for Wi-Fi Installation at Community Park
<b>Description</b>	<p>As the Community Park renovation project continues to progress, the City must now consider it's options for establishing Wi-Fi within the park to help power the future installation of security cameras, autolocking doors, etc.</p> <p>The City's IT provider, MetroINET, has determined the best method for getting internet to the park building is for the installation of a mobile "hotspot". They quoted Comcast Business as their authorized partner to get pricing for connection to their internet system. Comcast has provided a quote for ethernet line to be installed at \$3,100, followed by monthly service fees, dependent upon the bandwidth selected.</p> <ul style="list-style-type: none"> <li>• 50 Mb - \$291.00/month</li> <li>• 110 Mb - \$486/month</li> </ul> <p>If the City enters into a 60-month contract rather than a 36-month contract, Comcast will waive the \$3,100 installation fee, and only the monthly service fee would apply.</p> <p>Staff worked with MetroINET and have determined the 50 mb option for 60-months is the most economical option and meets the needs of the park project.</p>
<b>Budget Impact</b>	N/A
<b>Attachment(s)</b>	<ul style="list-style-type: none"> <li>• Comcast Service Proposal</li> </ul>
<b>Action(s) Requested</b>	Staff recommends that the Council approve the attached service proposal and authorize the City Administrator to negotiate a 60-month contract with Comcast for internet connection in Community Park.

Comcast Services for City of Falcon Heights



ETHERNET PRIVATE LINE (EPL)				Pricing (36 Months)	
Site Description	A Site Address	Product	Bandwidth	Monthly	Installation
Falcon Heights Park	2050 Roselawn Ave	EPL	50 Mb	\$291.00	\$3,100.00
METRO INET	2660 Civic Center Drive			\$291.00	\$3,100.00

Pricing (60 Months)	
Monthly	Installation
\$291.00	\$0.00
\$291.00	\$0.00

ETHERNET PRIVATE LINE (EPL)				Pricing (36 Months)	
Site Description	A Site Address	Product	Bandwidth	Monthly	Installation
Falcon Heights Park	2050 Roselawn Ave	EPL	100 MB	\$486.00	\$0.00
METRO INET	2660 Civic Center Drive			\$486.00	\$0.00

Pricing (60 Months)	
Monthly	Installation
\$486.00	\$0.00
\$486.00	\$0.00

Presented By  
 Steven Urquhart  
[steven\\_urquhart@comcast.com](mailto:steven_urquhart@comcast.com)  
 (651) 493-5139

3/24/2026

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## ITEM FOR DISCUSSION

<b>Meeting Date</b>	April 8, 2026
<b>Agenda Item</b>	Consent G5
<b>Attachment</b>	Resolution 26-27
<b>Submitted By</b>	Colin Callahan, Public Works Director

<b>Item</b>	Approval of Resolution 26-27 Declaring the Public Works 2010 Elgin Crosswind Street Sweeper as Surplus to Sell to Purple Wave Auction
<b>Description</b>	<p>City Council approved the purchase of a refurbished 2017 Elgin Pelican NP Street Sweeper to replace the City's current 2010 Elgin Crosswind during the Regular Meeting on February 11, 2026.</p> <p>City Council is now asked to formally authorize the declaration of the 2010 Elgin Crosswind street sweeper as surplus property and to facilitate its disposal through Purple Wave Auction. This regenerative air sweeper has surpassed its optimal service life, and transitioning to an online, no-reserve auction platform will ensure the highest recovery value by reaching a national network of buyers. The equipment will be sold in "as-is" condition, with all city branding removed prior to the listing, and the proceeds will be allocated to the capital fund.</p>
<b>Budget Impact</b>	Surplus dollars will go back to capital.
<b>Attachment(s)</b>	<ul style="list-style-type: none"> <li>• Resolution 26-27</li> </ul>
<b>Action(s) Requested</b>	Staff recommends City Council approve Resolution 26-27 declaring the 2010 Elgin Crosswind Street Sweeper as surplus property and authorize listing it for sale on Purple Wave Auction.

**CITY OF FALCON HEIGHTS  
COUNCIL RESOLUTION**

April 8, 2026

No. 26-27

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**A RESOLUTION APPROVING THE DECLARATION OF THE 2010 ELGIN CROSSWIND  
STREET SWEEPER AS SURPLUS EQUIPMENT**

**WHEREAS**, the City Administrator is authorized to recommend City property that has reached its useful life be declared surplus; and

**WHEREAS**, the 2010 Elgin Crosswind street sweeper has far exceeded its projected service life of seven to ten years and no longer holds useful value to the City of Falcon Heights; and

**WHEREAS**, the City of Falcon Heights replaced the 2010 Elgin Crosswind street sweeper with a 2017 Elgin Pelican NP street sweeper.

**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of the City of Falcon Heights, Minnesota:

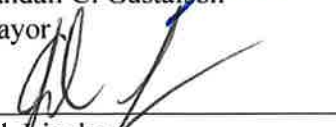
1. That the City Council declares the 2010 Elgin Crosswind street sweeper as surplus equipment.
2. That the City Administrator is authorized to negotiate with Purple Wave Auction to sell the 2010 Elgin Crosswind street sweeper.

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Moved by: Gustafson

Approved by:   
Randall C. Gustafson  
Mayor

GUSTAFSON     5     In Favor  
MAY  
MIELKE         0     Against  
MOGEN  
WASSENBERG

Attested by:   
Jack Linehan  
City Administrator / City Clerk

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## REQUEST FOR COUNCIL ACTION

<b>Meeting Date</b>	April 8, 2026
<b>Agenda Item</b>	Consent G6
<b>Attachment</b>	See below
<b>Submitted By</b>	Kelly Nelson, Administrative Services Director/Deputy Clerk

<b>Item</b>	Resignation of Joe Morseth from the Parks and Recreation Commission
<b>Description</b>	<p>Joe Morseth was appointed to the Parks and Recreation Commission in May 2025 and has been serving as secretary.</p> <p>Joe went to school for parks and recreation, previously coached soccer, and brought relevant knowledge to the commission.</p> <p>Staff appreciates Joe's contributions and for their time spent on the Parks and Rec Commission.</p> <p>A vacancy will now be declared on April 9, 2026, and posted for at least 30 days, allowing applications to be received and considered for this one (1) open Parks and Recreation Commissioner vacancy.</p>
<b>Budget Impact</b>	N/A
<b>Attachment(s)</b>	<ul style="list-style-type: none"> <li>• Resignation of Joe Morseth Resolution 26-28 Accepting the Resignation of Joe Morseth from the Parks and Recreation Commission</li> </ul>
<b>Action(s) Requested</b>	Staff recommends approval of the attached resolution, accepting the resignation of Joe Morseth from the Parks and Recreation Commission and declaring a vacancy.

**Resignation - Parks Commission**

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**From** Joseph Morseth

**Date** Tue 3/31/2026 2:13 PM

**To** Kelly Nelson <kelly.nelson@falconheights.org>

Good afternoon, Kelly!

My new job requires some Monday evening engagements. Therefore, I unfortunately need to resign my seat. I can attend April's meeting if needed. Please let me know if you need anything else from me.

Hope all is well!

Thanks,

Joe

Sent from my iPhone

**CITY OF FALCON HEIGHTS  
COUNCIL RESOLUTION**

April 8, 2026

No. 26-28

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**RESOLUTION ACCEPTING THE RESIGNATION OF JOE MORSETH FROM THE  
FALCON HEIGHTS PARKS AND RECREATION COMMISSION**

**WHEREAS**, the City appointed Joe Morseth as a member of the City of Falcon Heights Parks and Recreation Commission on May 14, 2025; and

**WHEREAS**, Joe Morseth has submitted his resignation from the Parks and Recreation Commission effective immediately.

**NOW THEREFORE BE IT RESOLVED** by the City Council of the City of Falcon Heights, Minnesota:


1. That the resignation is accepted by the City Council of the City of Falcon Heights.

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Moved by: Gustafson

Approved by:   
Randall C. Gustafson  
Mayor

GUSTAFSON     5     In Favor  
MAY             0     Against  
MIELKE  
MOGEN  
WASSENBERG

Attested by:   
Jack Linehan  
City Administrator

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## REQUEST FOR COUNCIL ACTION

<b>Meeting Date</b>	April 8, 2026
<b>Agenda Item</b>	Consent G7
<b>Attachment</b>	Application and Resolution 26-29
<b>Submitted By</b>	Elke Johnson, Administrative and Communications Coordinator

<b>Item</b>	Appointment of Caitlin Klaeui to the Community Engagement Commission as a Commissioner
<b>Description</b>	<p>City Staff, the Community Engagement Commission Chair, and Council Liaison have interviewed and recommend Caitlin Klaeui for the Community Engagement Commission.</p> <p>Caitlin Klaeui has lived in Falcon Heights for five and a half years. As a renter and former student, she recognizes that many residents who rent in the community, particularly students and recent graduates, may see their time in Falcon Heights as temporary. Caitlin believes this group represents an opportunity to strengthen community engagement and connection among residents who might otherwise feel less connected to the city.</p>
<b>Budget Impact</b>	N/A
<b>Attachment(s)</b>	<ul style="list-style-type: none"> <li>• Commission Application</li> <li>• Resolution 26-29</li> </ul>
<b>Action(s) Requested</b>	Staff recommend approval of Resolution 26-29 appointing Caitlin Klaeui to the Community Engagement Commission

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**\*NEW SUBMISSION\* City Commission Application**

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**From** Falcon Heights, MN <falconheights@falconheights.org>  
**Date** Tue 2/24/2026 1:56 PM  
**To** FH Mail <mail@falconheights.org>

**City Commission Application**

**Submission #:** 4650741  
**IP Address:** 2607:ea00:107:807:bd16:5d61:93db:e114  
**Submission Date:** 02/24/2026 1:56  
**Survey Time:** 19 minutes, 25 seconds

You have a new online form submission.  
Note: all answers displaying "\*\*\*\*\*" are marked as sensitive and must be viewed after your login.

**Please complete form below. Starred items are required. Press submit button to complete your application.**

**Date and Time**

02/24/2026 01:31 PM

**Full Name**

Caitlin Klaeui

**Full Address**

1717 Fry St  
13  
Falcon Heights, MN 55113  
U.S.

**Phone**

██████████

**Additional Phone**

**Email**

██████████

**How Long At Above Address?**

5.5 years

**Which Commission Would You Like to Serve On?**

Community Engagement Commission

**What is the Reason You Would Like to Serve?**

I see Falcon Heights as having great potential to be a tight-knit community, while still having the connections and benefits of being proximal to the Twin Cities, University of Minnesota, and the State Fairgrounds. Many of the renting residents are students or former students who are "passing through" or do not intend to make Falcon Heights a permanent home. As a renter and former student, I believe this population is currently a missed opportunity for fostering engagement and community.

**List Prior (Previous) Public Service**

As a graduate student at UMN I was a representative on the Council of Graduate Students (1 yr), a representative on the CFANS Graduate Student Board (1 yr), a student representative on the CFANS Graduate Research and Policy Review Committee (1 yr), a

representative on the Animal Science Diversity and Inclusion Committee (2 yrs), and President of the Animal Science Graduate Club (1 yr). I actively organized the Graduate Labor Union on the St. Paul campus for 2 years.

**Other Relevant Background (Other Comments)**

I volunteer at Feline Rescue supporting adopters in finding their next feline companion. A current issue we are facing is housing or rehoming pets whose owners are affected by ICE, and educating renters on their rights to keep pets in a variety of situations (e.g. leases, shelters, immigration, etc).

Thank you,  
**Falcon Heights, MN**

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**This is an automated message generated by Granicus. Please do not reply directly to this email.**

CITY OF FALCON HEIGHTS  
COUNCIL RESOLUTION

April 8, 2026

No. 26-29

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RESOLUTION APPOINTING CAITLIN KLAEUI TO THE COMMUNITY ENGAGEMENT  
COMMISSION

WHEREAS, the Community Engagement Commission shall serve in an advisory capacity to the City Council regarding the effective, meaningful, and equal involvement of Falcon Heights residents in their community.

WHEREAS, City Staff, the Commission Chair, and Council Liaison have interviewed Caitlin Klæui and recommend appointment to the Falcon Heights Community Engagement Commission.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Falcon Heights, Minnesota:

1. That the appointment of Caitlin Klæui to the Falcon Heights Community Engagement Commission is approved and adopted by the City Council of the City of Falcon Heights.

ADOPTED by the Falcon Heights City Council this 8<sup>th</sup> day of April, 2026

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Moved by:

*Gustafson*

Approved by:

*R. C. Gustafson*  
Randall C. Gustafson  
Mayor

GUSTAFSON  
MAY  
MOGEN  
WASSENBERG  
MIELKE

5

In Favor

0

Against

Attested by:

*J. Linehan*  
Jack Linehan  
City Administrator

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## ITEM FOR DISCUSSION

<b>Meeting Date</b>	April 8, 2026
<b>Agenda Item</b>	H-1
<b>Attachment</b>	See below.
<b>Submitted By</b>	Hannah B. Myhren, Community Development Coordinator

<b>Item</b>	<b>Consideration of Fairway Commons Planned Unit Development Amendment Proposal</b>
<b>Description</b>	<p>In 2023, a Planned Unit Development was approved for a 100-unit affordable housing apartment building to be named Amber Flats, located in the parking lot just west of the existing Amber Union Apartments. In 2025, Velair Development Company ("VDC") approached the City with interest to purchase the property and needing information on the process to amend the Planned Unit Development.</p> <p>When Amber Flats was approved, there were three main deviations from City Code:</p> <ul style="list-style-type: none"> <li>• The height of the proposed building was over the maximum allowed in the City (40' or 4 stories, whichever is less) at 49' in height.</li> <li>• The impervious surface coverage was over the maximum allowed in the City (75% of the lot) at around 76%.</li> <li>• The amount of parking that would have been required for the building (At the time, 2 spaces per unit; this has since been changed to 1 space per unit) was too low at 1.14 spaces per unit.</li> </ul> <p><b><u>THE PROPOSAL</u></b></p> <p>Velair Development Company is an affordable housing developer that is currently under contract to buy the two lots previously approved for Amber Flats PUD from Buhl Larpenteur West LLC. Fairway Commons is the proposed name for the apartment building and it will be situated in the existing overflow parking lot next to Amber Union. It will be a 110-unit senior (55+) affordable apartment building at 1644 Larpenteur Avenue West. It will consist of a mix of studio, one-, and two-bedroom floorplans across four stories of residential and one underground level of parking. The gross square footage of the building is estimated at 126,329 square feet, which includes the underground parking area.</p>

**CURRENT STATUS OF PROPERTY & CITY CODE REQUIREMENTS /  
EXISTING PUD REQUIREMENTS**

Below are excerpts from City Code with the standard requirements for new developments in the zoning district this property is currently located in. Bolded next to each item is how the proposal does or does not currently meet those requirements and any additional staff notes.

This property is currently zoned Amber Flats Planned Unit Development with an underlying zoning of R5M, High Density Residential Mixed Use.

*Sec. 118-182 (b) Purpose and intent. The purpose of the mixed use high density residential district is to provide high density, primarily apartment style, rental and condominium housing with limited commercial uses within the same structure. The intent of the district is to meet or exceed the city's comprehensive plan density goal of 28 residential units per acre. **Proposal meets this intent.***

*Sec. 118-182 (c) Permitted uses.*

(1) *Apartment buildings with a maximum of 40 dwelling units per acre. **Proposal meets this requirement @ just under 40 dwelling units per acre.***

*Sec. 118-182 (g) Lot area, height, lot width, and yard requirements.*

(1) *The following minimum requirements shall be observed subject to additional requirements except as modified in this section and in section 113-241:*

Lot Area	Lot Width	Front Yard	Side Yard	Rear Yard
2.5 acres N/A	200 feet N/A	30 feet <b>Proposal meets this requirement @ 43.1'.</b>	10 feet or 1/2 the height of the building, whichever is greater <b>Proposal meets this requirement @ 24.5'.</b>	30 feet <b>Proposal meets this requirement @ 64.7'.</b>

(2) *The required setback from a lot line abutting property zoned R-1 is 50 feet. **Proposal meets this requirement @ 153.5'.***

(4) *Except as provided in section 113-243, the maximum height is four stories or 40 feet, whichever is less. **Proposal does not meet this requirement at 45' 6"**, and may increase to around 49' 6" if the ceiling heights are changed to 9' ceilings. For reference, Falcon Heights Town Square is around 49' in height at its tallest point, and the existing Amber Union building is over 52' in height at its tallest point. This building would be stepping down from that, or roughly the same height as Town Square with 9' ceilings throughout.*

Sec. 113-241 – Required yards and open spaces  
(b) Permitted encroachments on required yards. The following shall be permitted encroachments into setback and height requirements except as restricted by other sections of this chapter:

(4) In no event shall off-street parking, structures of any type, buildings, or any impervious surfaces cover more than 75 percent of the lot area. **The existing lot is a total of 2.6 acres. Existing impervious surface on lot is 1.9 acres which is around 73.3% impervious. The proposed impervious surface is 1.6 acres which is around 62.7% impervious. Proposal meets this requirement.**

#### DIVISION 2. – OFF-STREET PARKING AND LOADING

Sec. 113-310 – Residential districts

(3) The following provisions apply to the R-5M district: The requirements of the R-4 district shall apply except that at least 80 percent of the required parking spaces for apartment buildings shall be below grade and integrated into the apartment building.

(2) The following provisions shall apply to the R-3 and R-4 districts:

(e) Off-street parking spaces required (one space equals 350 square feet) shall be as follows for:

Multiple-family dwellings. At least one parking spaces per dwelling unit. **By code, this property would require 110 parking spaces, with 80% of those being below grade (88 spaces). As proposed, there are to be 44 surface parking spaces and 72 sublevel parking spaces for a total of 116 parking spaces. This equals to 1.05 parking stalls per unit. Proposal meets this requirement for total parking stalls, not for the subsurface .**

#### THE PUD / CITY CODE AMENDMENT PROCESS

##### *Notice Required*

Planned unit developments may be permitted in the legislative discretion of the city council. The application and hearing process for a planned unit development is the same as is required for other zoning chapter amendments. The standard notice requirement for amendments to a section of the Zoning Chapter of City Code is mailing a notice to all property owners within 350' of the property. As a best practice however, the City mails to all property owners and residents within 500'. The notice was also posted at City Hall on March 10, 2026 and published in the Pioneer Press on March 12, 2026 and March 13, 2026.

##### *Comprehensive Plan Consistency*

A PUD must be consistent with the city comprehensive plan and the intent and purpose of the City Code provisions relative to land use, subdivision and development.

Several relevant goals have been provided below for reference, however a full copy of the 2040 Comprehensive Plan can be found online:

<https://www.falconheights.org/government/departments/community-development-planning-and-zoning/comprehensive-plan>

***From Falcon Heights 2040 Comprehensive Plan:***

**Housing Goals:**

3. Keep housing affordable, maintenance affordable, and accessible to all income levels.

**General Land Use Goals**

8. Encourage vertical development by minimizing impervious surfacing and maximizing space.

**Larpenteur Corridor Policies**

3. Allow flexibility in development standards on Larpenteur to recognize the challenge of redeveloping small properties on a scale similar to surrounding residential development.

**Neighborhood Goals**

5. To encourage the availability of a diverse housing stock.
6. To provide opportunities for affordable housing in proximity to public transportation, commercial services and recreational facilities.
11. On transit routes, allow the replacement of existing medium-density multi-family structures at equal or high density, incorporating best practices for conserving green space and promoting active living.

**Commercial/Business Goals**

3. To ensure access and safety for pedestrians and those using non-motorized transportation.
6. To provide convenient parking in sufficient amounts to meet parking demand.

**NOTES AND ANALYSIS FROM STAFF**

**Planning Staff** – While the prior version of this Planned Unit Development had three main deviations from City Code, the updated version only has two – the overall height and the number of underground parking stalls. As a reminder, this could be built currently by right if both of those parts of City Code were met, or if the requirements of the existing PUD were met. Staff believe the two deviations from City Code are reasonable and in line with the City's 2040 Comprehensive Plan. Due to some ongoing discussions around the design of the building, such as potentially raising ceiling heights to 9', a Planned Unit Development also seems reasonable rather than individual variances to provide the flexibility in design that is often needed in larger projects and that is characteristic of PUDs.

The Planning Commission held a public hearing at their March 24, 2026 meeting. Several residents were in attendance and spoke at the public hearing. Comments from residents included concerns about traffic along West Snelling Access Drive, traffic incidents along Hollywood Court, and resident access to management/maintenance/emergency services outside of normal office hours.

The Planning Commission held discussion and voted 7-0 to recommend approval of the amended Planned Unit Development to City Council.

As an outcome of the Planning Commission's vote, findings of facts affirming this decision have been drafted for Council's review and potential adoption. Should Council vote to deny the request for the PUD amendment, new findings will need to be drafted and adopted stating the reasoning behind that decision, and the PUD will remain Amber Flats PUD, as currently shown in City Code. Any potential future plans for the site would likely need to come through the PUD amendment process again.

If approved, the amended PUD (Fairway Commons) will override the previous version (Amber Flats), but no decision that City Council makes at this time will reverse the existing PUD (Amber Flats), which would require a zoning district change.

Comments from Engineering, the Fire Marshal, the Building Inspector, and Ramsey County have been requested and any received have been attached. These are informational only and the applicant will be required to follow any requirements from these entities, but these are not part of the Planning Commission's review of the application.

Engineering – Comments attached.

Fire Marshal – Comments TBD

Building Inspector – None currently – will wait for full plan set at permitting.

Ramsey County – Comments from Senior Transportation Planner attached.

Below are conditions to the PUD amendment, as recommended by the Planning Commission, and possible additional or revised conditions. The City Council will be discussing these in the workshop which is held at 6 PM, prior to the regular City Council meeting at 7 PM on Wednesday, April 8, 2026.

**PROPOSED CONDITIONS FROM THE PLANNING COMMISSION:**

1. Trees shall be planted and/or maintained along throughout site as shown in plans submitted by Civil Site Group, Inc., dated March 2, 2026.
2. Snow storage may not be stored in any parking area for more than 48 hours.

3. Open space as shown on plans submitted by Civil Site Group, Inc., dated, March 2, 2026, must be maintained as open space and not converted to another use.
4. Charging stations for not less than four electric vehicles must be provided on site.
5. The building may not exceed four stories, or 50' in height.

**POSSIBLE ADDITIONAL/REVISED CONDITIONS (Bolded are added or updated):**

1. Trees shall be planted and/or maintained throughout the site as shown in plans submitted by Civil Site Group, Inc., dated March 2, 2026.
2. **Any trees removed due to moving the Larpenteur Avenue curb cut must be replaced by the developer within one year of curb cut completion.**
3. Snow storage may not be stored in any parking area for more than 48 hours.
4. Open space as shown on plans submitted by Civil Site Group, Inc., dated March 2, 2026, must be maintained as open space and not converted to another use.
5. **Charging stations for not less than four electric vehicles must be provided on site, at a distance of at least 50' from the building's main entrance.**
6. **The building may not exceed four stories, with a maximum height of 50'.**
7. **Parcels described as Ramsey County Tax Parcel IDs 212923110029 and 212923110028 must be recombined with Ramsey County prior to the start of construction.**
8. **A parking lot maintenance agreement must be signed between Velair Development Company and Buhl Larpenteur West, LLC for the maintenance of the parking easement, which dedicates 54 surface parking stalls for Amber Union use. A copy must be provided to the City of Falcon Heights and recorded with Ramsey County.**
9. **A property management staff person must be maintained on-site.**
10. **Developer shall comply with all recommendations from Ramsey County, City Engineer, and Fire Marshal.**

**FUTURE STEPS**

The Planning Commission has voted to recommend approval of the amended Planned Unit Development. At this time, City Council may act upon the proposed amendment. Pursuant to Minn. Stats. §15.99, the amendment must be approved or denied within 60 days from the date a properly completed application is received by the city.

**Budget Impact**

None.

<p><b>Attachment(s)</b></p>	<ul style="list-style-type: none"> <li>• Application for PUD</li> <li>• Narrative from applicant</li> <li>• Proposed plans from applicant - Stormwater Report and Geotechnical Report have been removed from the packet due to length. These have been reviewed by the appropriate parties (engineering).</li> <li>• Posted Notice</li> <li>• Newspaper Notice</li> <li>• Newspaper Notice Affidavit</li> <li>• Notice to Property Owners / Residents</li> <li>• Section 113-35 from Falcon Heights City Code - Amendments to Zoning Code</li> <li>• Comments from City Engineering</li> <li>• Comments from Ramsey County + Draft Traffic Study Submitted to Ramsey County</li> <li>• DRAFT Findings of Facts - Approval</li> <li>• DRAFT Ordinance 26-03 Amending Chapter 113 of the Falcon Heights City Code Concerning Amber Flats Planned Unit Development</li> <li>• DRAFT Summary Ordinance 26-03 Amending Chapter 113 of the Falcon Heights City Code Concerning Amber Flats Planned Unit Development</li> </ul>
<p><b>Action(s) Requested</b></p>	<p>Staff request City Council discuss the amended Planned Unit Development plans and request and recommend a motion and adoption of the following:</p> <ol style="list-style-type: none"> <li>1. Approve Ordinance 26-03 Amending Chapter 113 of the Falcon Heights City Code Concerning Amber Flats Planned Unit Development;</li> <li>2. Approve Summary Ordinance 26-03 Amending Chapter 113 of the Falcon Heights City Code Concerning Amber Flats Planned Unit Development; and</li> <li>3. Adopt the Findings of Facts and Decision for the approval.</li> </ol>



# City of Falcon Heights Planning Application

FOR INTERNAL USE:  
Date received: \_\_\_\_\_  
Receipt: \_\_\_\_\_

### Action Requested By:

Name of Property Owner BUHL LARPEUTEUR WEST LLC  
Phone (h/c) 612-968-3728 (w) \_\_\_\_\_  
Address of Property Owner 5353 WAYZATA BLVD, SUITE 502, SAINT LOUIS PARK MN 55416  
Name of Applicant (if different) Velair Development Company  
Address 7645 Lyndale Avenue South, Minneapolis, MN 55423 Phone 612-243-4623

### Property Involved:

Address 1644 Larpenteur Avenue West, Falcon Heights, MN 55113  
Legal Description See attached.

Property Identification Number (PIN) 212923110028 and 212923110029

### Present Use of Property (check one):

- Single Family Dwelling
- Duplex/Two Family Dwelling
- Multi Family Complex
- Business/Commercial
- Government/Institutional
- Vacant Land [Parking Lot]

### Action Requested (NON-REFUNDABLE):

- Variance (\$500.00)
- Conditional Use Permit (\$500.00)
- Rezoning, Zoning Amendment (\$500.00)
- Comprehensive Plan Amendment (\$550.00)
- Lot Split (\$250.00)
- Site Plan Review (\$100.00)
- Subdivision (Fee on request)
- Other (Please Specify) \_\_\_\_\_

The above Application Fees do not include any additional fees that might be required, including legal, engineering, consulting and additional City services. Applicants should meet with City Staff prior to submitting application to discuss applicable ordinances, required attachments, timelines and fees. Credit card charges will incur a 3.1% + \$0.30 convenience fee.

### Brief Summary of Request (applicant may submit letter with details of request):

Velair Development Company is proposing to redevelop the existing parking lot into a four story 110-unit age-restricted apartment building. The Applicant is requesting a PUD amendment to allow for the proposed use.

**I certify that all statements on this application are true and correct:**

DocuSigned by:  
Pete Deonovic  
FORN46107240423  
**Signature of Property Owner (required)**

Date: 2/26/2026

[Signature]  
**Signature of Applicant (if applicable)**

Date: 3/2/2026

Planning Commission meeting: \_\_\_\_\_ City Council meeting: \_\_\_\_\_ Approved \_\_\_ Denied \_\_\_ **45**

**EXHIBIT A**

**Legal Description of Property**

*{To be confirmed by the Commitment.}*

**PARCEL 1:**

The East 250 feet of the North 500 feet except the West 150 feet of the East 160 feet of the North 283 feet of the Northwest quarter of the Northeast quarter of the Northeast quarter of Section 21, Township 29, Range 23.

PID: 212923110029

**PARCEL 2:**

The West 150 feet of the East 160 feet of the North 283 feet of the Northwest quarter of the Northeast quarter of the Northeast quarter of Section 21, Township 29, Range 23, West of the Fourth Principal Meridian.

PID: 212923110028

31236393v9

**FAIRWAY COMMONS PUD**  
**Planning Commission | City Council**  
**March 24, 2026 | April 8, 2026**

**DEVELOPMENT TEAM**

Velair Development Company ("VDC") is an affordable housing developer based in Richfield, MN. Our mission is to provide quality housing that is aesthetically pleasing, environmentally conscious, and built to last. Our group has developed 50+ properties encompassing 3,500+ residential units, mostly in the Twin Cities and Rochester, MN areas. We operate and long-term own all our affordable housing developments, which solidifies our commitment to providing a high-quality living environment for our residents.

Velair Property Management ("VPM") is our in-house property management group. They oversee the day-to-day operations of our entire MN-based portfolio. VPM is deeply engrained with housing, actively managing over 3,000 housing units. They are a critical asset in our team's ability to deliver high quality housing.

**DEVELOPMENT PROPOSAL**

VDC is proposing to develop a 110-unit senior (55+) affordable apartment building at 1644 Larpenteur Avenue West to be known as "Fairway Commons". The building will include a mix of studio, one, and two-bedroom floorplans across four stories of residential and one level of underground parking. Gross square footage of the building is estimated at 126,329 square feet, including the underground parking area.

**AMENITIES**

**Common Areas**

- Underground parking
- Community room
- Fitness center
- Library/Craft room
- Secure package room
- Outdoor patio
- Bicycle storage

**Units**

- Washer/Dryer
- Quartz countertops
- Luxury vinyl plank flooring
- Temperature control via thermostat
- High speed internet hookups

**SITE, ACCESS, LAND USE AND ZONING**

The project will be developed on a 2.58-acre parcel, just west of the existing Amber Union property, on an underutilized parking lot. Resident and public access to the site will be provided from the existing curb cut along Larpenteur Avenue. The existing sidewalks along Larpenteur Avenue will provide pedestrian access to nearby transit, commercial, and park space.

VDC is exploring the option to move the existing Larpenteur Avenue curb cut approximately 60 lineal feet to the east, to better align with the parking aisle drive lane and improve vehicle access to and from the site. The new curb cut location is currently being reviewed and will require approval by Ramsey County.

The site is currently guided Mixed Use Residential TOD. A PUD was approved in January 2024 for a 96-unit apartment building called Amber Flats. A new or amended PUD will need to be approved to accommodate our proposal, which includes changes to the site plan, unit mix, and façades. We believe this property is a great fit for senior-oriented housing, in part from the following:

1. Lack of affordable senior product in local market.
2. Transit-served.
3. Nearby commercial.
4. Compatible with neighboring uses.

Surrounding uses include commercial (north), high density residential (east), low density residential (southeast), and the MN State Fairgrounds (south and west). The existing stormwater pond and the eight (8) mature Maple Trees in the southeast corner of the property will remain, providing appropriate buffering from the neighboring single family use.

Please reference page 8 of the architectural drawing set for proposed building elevations. VDC is exploring the use of geothermal heating and cooling systems. If geothermal is implemented, then the metal wall sleeves will be eliminated from the exterior facades. Geothermal will have no other material impacts to this PUD request.

**PARKING**

The underlying R-5M zoning requires one (1) parking stall per unit. Fairway Commons will have one level of climate controlled underground parking containing 72 stalls and an additional 44 at-grade surface stalls for a total of 116 parking stalls (1.05 parking stalls per unit). This equates to 0.91 parking stalls per bedroom, which exceeds the parking stalls per bedroom for the existing Amber Union building (0.51 spaces per bedroom) and is in line with the PUD approved Amber Flats proposal (0.90 stalls per bedroom).

Development	Total Units	Total Bedrooms	Parking Count	Parking / Unit	Parking / Bedroom
Amber Union	125	264	135	1.08	0.51
Amber Flats PUD	96	134	121	1.26	0.90
Fairway Commons	110	128	*116	1.05	0.91

\*Does NOT include 54 existing surface stalls on 1644 Larpenteur Ave W property that will be preserved and set aside for use by Amber Union.

Additionally, the property is less than a 1,000-walking distance from the A Line BRT and less than a 200 ft walking distance from Bus Route 61. Based on our group's extensive operating experience, we are confident that the proposed parking is adequate to meet the full parking needs of the building.

AFFORDABILITY, UNIT MIX, RESIDENT QUALIFICATIONS

The project will have rent and income restrictions that average to the 60% Area Median Income (AMI) limit. In 2025, the 60% AMI limit for a 2-person household was \$63,600. Rents are currently underwritten at the following:

Unit Type	Studio	1 Bedroom	2 Bedrooms
Number of Units	16	76	18
Rents	\$645 - \$1,104	\$1,346 - \$1,495	\$1,795

The housing will be independent living. At least one member of each household must be 55+ years of age. All other household members must be 40+ years of age. All households must income qualify and pass criminal background and financial credit checks. Total estimated resident populations are below.

- Total estimated resident population = 175
- Total estimated adults = 175
- Total estimated school age children = 0

SECURITY, MANAGEMENT, MAINTENANCE PLAN

Fairway Commons, Limited Partnership will be the project-specific entity that long-term owns and operates this development. The property manager, VPM, takes pride in providing a safe and high-quality living environment for the residents, which the following actions help to accomplish:

- **Access control:** Entrances always locked. Access control via fob.
- **Security cameras:** In parking areas, entrances, common areas, stairwells, hallways, elevator cab.
- **Resident screening:** Income qualify, age requirement, criminal background check, financial credit check.
- **On-Site Personnel:** Property manager. Maintenance technician. Caretaker. Roving regional property manager.
- **Meeting with local police department prior to first occupancy:** VDC / VPM meet with police department prior to opening. Opportunity to discuss best management practices and establish relationship between Owner, VPM, and police.
- **Replacement Reserves:** Property required to fund a minimum of \$33,000 annually into a Repair & Replacement Reserve. The reserve must be used for capital improvements and physical maintenance needs.
- **Inspections:** Periodic inspections by the lender, investor, housing authority, and city.

Maintenance and operations of all on-site improvements, including the apartment building, parking lot, stormwater facilities, private utilities, sidewalks, and greenspace, will be the responsibility of VPM.

### NEIGHBORHOOD MEETING:

VDC held a neighborhood meeting on February 4<sup>th</sup>, 2026 to present the project and gather neighbor feedback. A little over ten (10) individuals attended the meeting, mostly from the Hollywood Court area. Topics raised during the Q&A session focused on access, building safety, in-unit features, snow storage, trash/recycling, site buffering, and building appearance. As a result of the meeting, VDC has taken the following actions: 1) pursuing new curb cut along Larpenteur Ave to improve vehicle access, 2) revised streetscape features along Larpenteur Ave to improve snow storage, 3) added landscape screening around the dumpster pad, and 4) confirmed the eight (8) mature maple trees in SE corner will be preserved. Some discussion centered on the neighboring Amber Union property, which VDC does not own or operate.

### BENEFITS OF DEVELOPMENT

Benefits provided by this development include, but are not limited to, the following:

- **New Housing:** Addition of 110 newly constructed housing units that will provide a high-quality affordable housing option to seniors living in and around Falcon Heights.
- **Boost Commercial Demand:** Additional households will provide economic boost to nearby commercial users.
- **Increase Local Tax Base:** Projected to generate approximately \$75,000 of annual property taxes.
- **Issuance Fee:** Projected \$50,000 to \$60,000 bond issuance fee paid to City.
- **Development of Key Site:** The 2.58-acre site is a vastly underutilized parking lot. The proposed development will be of high quality, is dense, and is compatible with its surrounding uses. The proposal is the highest and best use of the subject property.

### DEVELOPMENT SCHEDULE

Development Schedule:

- December 2025: City Council Workshop, Bond Inducement Resolution [Complete]
- January 2026: MMB Bond Application [Complete]
- February 4, 2026: Neighborhood Meeting [Complete]
- March 24, 2026: Planning Commission
- April 8, 2026: City Council
- May 2026: Submit for Building Permit
- June-July 2026: Secure Building Permit, Close on Financing, Start Construction
- September 2027: Construction Complete, Lease-up Begins

Velair Development Company looks forward to working with the City of Falcon Heights to deliver a high-quality housing development where people can live at an affordable price. Please reach out with any questions or comments.

Thank You,

*Marty O'Connell*

**Marty O'Connell**  
Senior Development Associate



# FAIRWAY COMMONS

1644 Larpenteur Ave W, Falcon Heights, 55113



## CONTENTS

SITE CONTEXT	0.2
SITE PLAN	0.3
FLOOR PLANS - LEVEL 1	0.4
FLOOR PLANS - LEVEL 2	0.5
FLOOR PLANS - LEVELS 3-4	0.6
COMMON AREAS	0.7
EXTERIOR MATERIALS	0.8
EXTERIOR ELEVATIONS	0.9

CONCEPTUAL RENDERING



COVER

FAIRWAY COMMONS



- SITE CONTEXT PLANS KEY**
- 1 AMBER UNION
  - 2 FALCON HEIGHTS
  - 3 MINNESOTA STATE FAIR PARKING
  - 4 LARPELIEUR MANOR APARTMENT
  - 5 FALCON ARMS APARTMENTS
  - 6 STOUT'S PUB & GRILL
  - 7 FALCON CENTER
  - 8 BP GAS STATION
  - 9 FALCON CROSSING
  - 10 CAROUSEL FLATS
  - 11 CURTISS FIELD PARK

1 Site Location Aerial  
1" = 200'-0"



SITE CONTEXT

FAIRWAY COMMONS



**SITE PLAN KEY**

- 1 BUILDING ENTRANCE
- 2 GARAGE ENTRANCE
- 3 COMMUNITY PATIO
- 4 LANDSCAPE GARDEN
- 5 STORMWATER INFILTRATION BASIN
- 6 BIKE RACKS

Approx. FAR: 0.9

SD Site Plan  
1" = 60'-0"

**UNIT MIX - GROSS AREA**

Unit	Count	Unit Gross Area	Total Area	%
<b>108</b>				
Unit A1	40	663 SF	26,520 SF	36%
Unit A2	56	759 SF	27,216 SF	37%
	76		53,736 SF	55%
<b>288</b>				
Unit C1	10	1,243 SF	12,430 SF	13%
Unit C2	4	1,234 SF	5,017 SF	5%
Unit C3	4	1,289 SF	5,157 SF	5%
	18		22,604 SF	23%
<b>306</b>				
Unit D1	10	852 SF	8,520 SF	9%
	18		9,336 SF	10%
<b>Gross Total</b>	<b>110</b>		<b>55,245 SF</b>	<b>100%</b>

**PARKING EASEMENT**

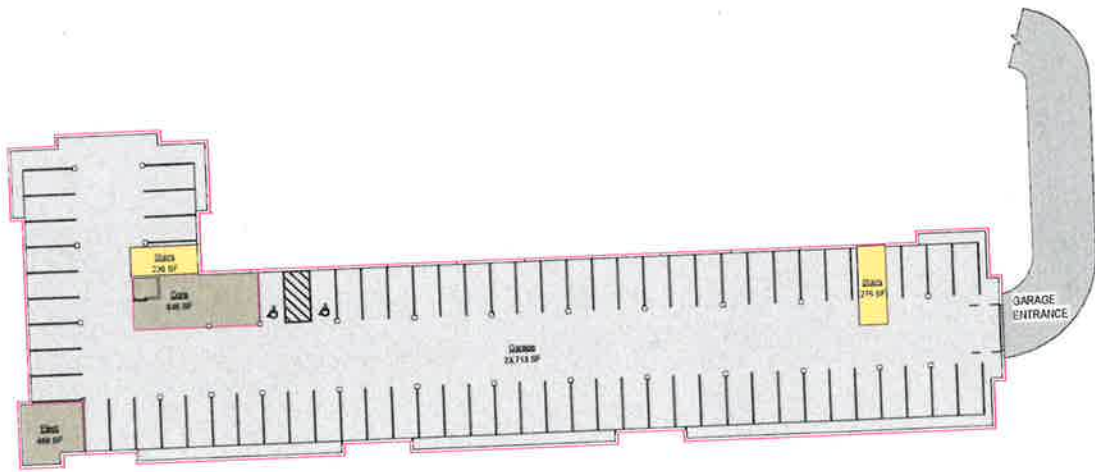
Level	Type	Count
Level 1	Easement Parking	51
		51

**PARKING**

Level	Type	Count
Level 1	Garage Stalls	70
Level 1	Surface Stalls	44
		114

**GROSS AREA - TOTAL**

Level	Area
Level 4	25,193 SF
Level 3	25,193 SF
Level 2	25,192 SF
Level 1	25,192 SF
Level 0	25,557 SF
<b>Overall Total</b>	<b>126,329 SF</b>

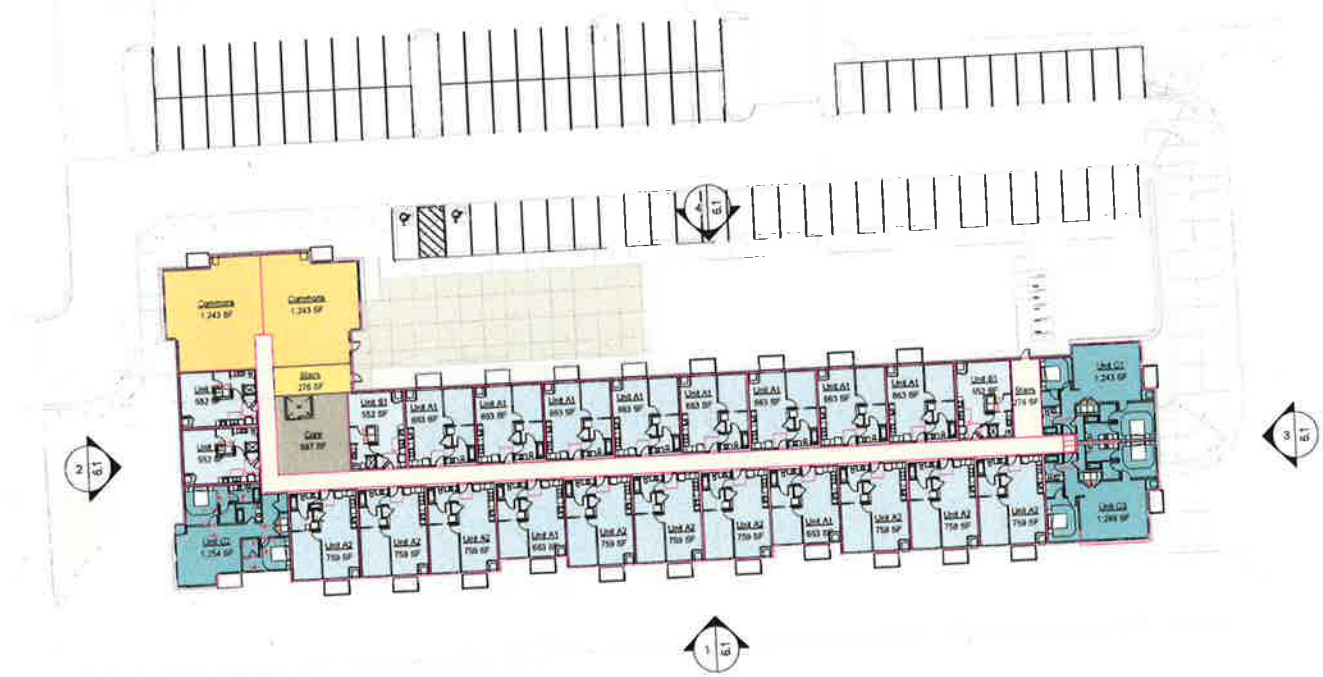


① Level -1  
1/32" = 1'-0"

FLOOR PLANS - LEVEL -1

FAIRWAY COMMONS



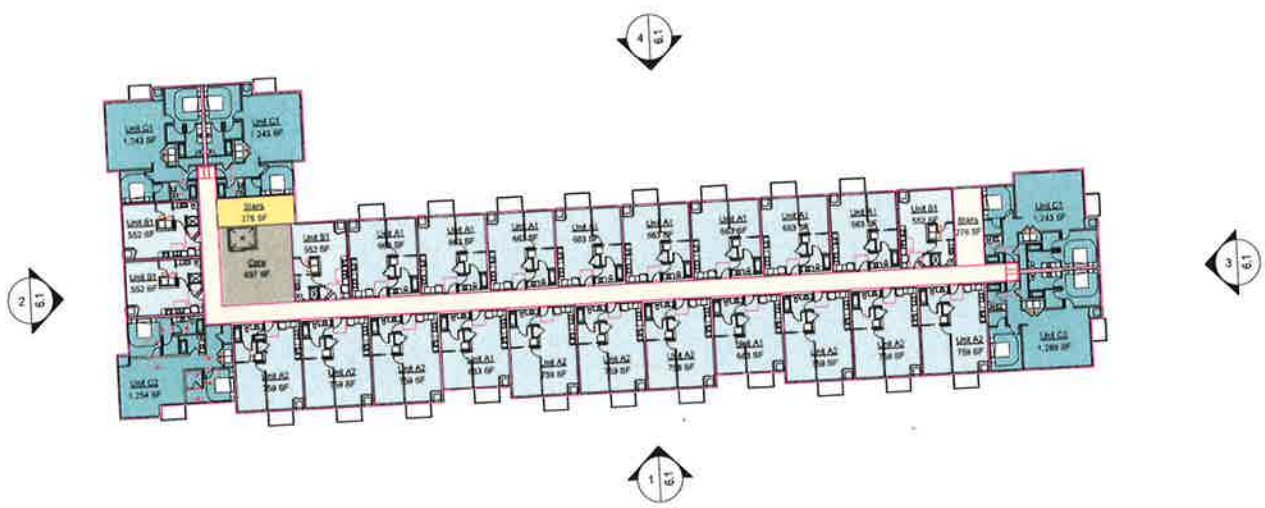


① Level 1  
1/32" = 1'-0"

FLOOR PLANS - LEVEL 1

FAIRWAY COMMONS





① Level 2  
1/32" = 1'-0"

FLOOR PLANS - LEVEL 2-4

FAIRWAY COMMONS



00111000

### EXTERIOR MATERIALS

Material Mark	Description	Image
41	Country Materials Corn - Slicked Ash	
53	Profiled Coping - Color Black	
71	Coping (Profiled) Color Black (Horizontal) 4/4 B - 3/8" x 1 1/2" x 3/4"	
72	Coping (Profiled) Color Black (Vertical) 4/4 B - 3/8" x 1 1/2" x 3/4"	
73	Coping (Profiled) Color Grey (Horizontal) 4/4 B - 3/8" x 1 1/2" x 3/4"	
74	Coping (Profiled) Color Grey (Vertical) 4/4 B - 3/8" x 1 1/2" x 3/4"	

### EXTERIOR MATERIALS

Material Mark	Description	Image
75	Siding (Smooth) Color Panel - Smooth - Coal e Stone	
76	Siding (Smooth) Color Panel - Smooth - Black Grey	
77	Siding (Smooth) Color Panel - Smooth - Green Black Grey	
87	Profiled - Color Exterior Finish	



FAIRWAY COMMONS

EXTERIOR ELEVATIONS



# FAIRWAY COMMONS APARTMENTS

## FALCON HEIGHTS, MINNESOTA

### ISSUED FOR: CITY SUBMITTAL



PROJECT CONTACTS	
CMR ENGINEER	DAVID S. ANDERSON DAVID S. ANDERSON & ASSOCIATES 1000 W. WASHINGTON AVE. SUITE 200 MINNEAPOLIS, MN 55408 612.338.1234
ARCHITECT	DAVID S. ANDERSON & ASSOCIATES 1000 W. WASHINGTON AVE. SUITE 200 MINNEAPOLIS, MN 55408 612.338.1234
LANDSCAPE ARCHITECT	DAVID S. ANDERSON & ASSOCIATES 1000 W. WASHINGTON AVE. SUITE 200 MINNEAPOLIS, MN 55408 612.338.1234
PROPERTY OWNER	VELAIR DEVELOPMENT COMPANY 1000 W. WASHINGTON AVE. SUITE 200 MINNEAPOLIS, MN 55408 612.338.1234
ARCHITECT	DAVID S. ANDERSON & ASSOCIATES 1000 W. WASHINGTON AVE. SUITE 200 MINNEAPOLIS, MN 55408 612.338.1234
SURVEYOR	DAVID S. ANDERSON & ASSOCIATES 1000 W. WASHINGTON AVE. SUITE 200 MINNEAPOLIS, MN 55408 612.338.1234
DATE PREPARED	10/15/2014
ENGINEER	DAVID S. ANDERSON & ASSOCIATES 1000 W. WASHINGTON AVE. SUITE 200 MINNEAPOLIS, MN 55408 612.338.1234

ALL UTILITIES LOCATIONS SHOWN ARE APPROXIMATE. CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING ALL UTILITIES PRIOR TO CONSTRUCTION. CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS PRIOR TO CONSTRUCTION. CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS PRIOR TO CONSTRUCTION. CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS PRIOR TO CONSTRUCTION.



SHEET INDEX		REVISION SUMMARY	
NO.	DESCRIPTION	DATE	BY
1	TITLE SHEET		
2	GENERAL NOTES		
3	FOUNDATION PLAN		
4	FLOOR PLAN		
5	SECTIONAL ELEVATIONS		
6	EXTERIOR FINISHES		
7	MECHANICAL PLAN		
8	ELECTRICAL PLAN		
9	PLUMBING PLAN		
10	LANDSCAPE PLAN		
11	CONTRACT DOCUMENTS		
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**CivilSite**  
1000 W. WASHINGTON AVE. SUITE 200  
MINNEAPOLIS, MN 55408  
612.338.1234

**PRELIMINARY  
NOT FOR  
CONSTRUCTION**

**FAIRWAY COMMONS APARTMENTS**  
1000 W. WASHINGTON AVE. W. FALCON HEIGHTS, MN 55113

**VELAIR DEVELOPMENT COMPANY**  
1000 W. WASHINGTON AVE. SUITE 200  
MINNEAPOLIS, MN 55408  
612.338.1234

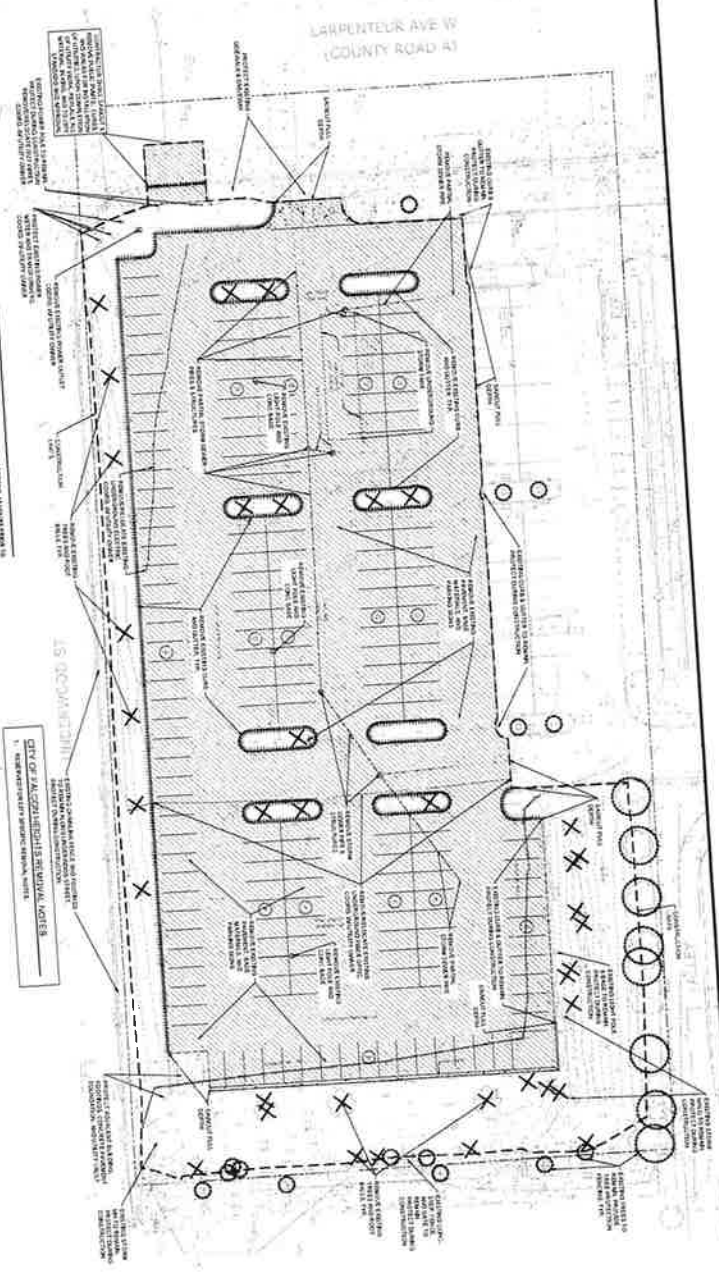
DATE: 10/15/2014  
BY: [Signature]

SCALE: AS SHOWN

PROJECT NO.: 14-0000000000

SHEET NO.: 1 OF 100

LARPEUTEUR AVE W  
(COUNTY ROAD 41)



- REVISIONS**
1. CORRECTED UNIT LAYOUTS AND FINISHES
  2. CORRECTED UNIT LAYOUTS AND FINISHES
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**GENERAL NOTES**

1. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE CITY OF MINNEAPOLIS ORDINANCES AND SPECIFICATIONS.
2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF MINNEAPOLIS.
3. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.
4. THE CONTRACTOR SHALL PROTECT ALL EXISTING UTILITIES AND STRUCTURES.
5. THE CONTRACTOR SHALL MAINTAIN THE EXISTING CURBS AND SIDEWALKS.
6. THE CONTRACTOR SHALL MAINTAIN THE EXISTING LANDSCAPE AND TREES.
7. THE CONTRACTOR SHALL MAINTAIN THE EXISTING DRIVEWAYS AND PAVEMENT.
8. THE CONTRACTOR SHALL MAINTAIN THE EXISTING SIGNAGE.
9. THE CONTRACTOR SHALL MAINTAIN THE EXISTING LIGHTING.
10. THE CONTRACTOR SHALL MAINTAIN THE EXISTING SECURITY SYSTEMS.
11. THE CONTRACTOR SHALL MAINTAIN THE EXISTING FENCE.
12. THE CONTRACTOR SHALL MAINTAIN THE EXISTING GARDENS.
13. THE CONTRACTOR SHALL MAINTAIN THE EXISTING PATIOS.
14. THE CONTRACTOR SHALL MAINTAIN THE EXISTING PORCHES.
15. THE CONTRACTOR SHALL MAINTAIN THE EXISTING STAIRS.
16. THE CONTRACTOR SHALL MAINTAIN THE EXISTING ELEVATORS.
17. THE CONTRACTOR SHALL MAINTAIN THE EXISTING COMMON AREAS.
18. THE CONTRACTOR SHALL MAINTAIN THE EXISTING STORAGE AREAS.
19. THE CONTRACTOR SHALL MAINTAIN THE EXISTING MECHANICAL ROOMS.
20. THE CONTRACTOR SHALL MAINTAIN THE EXISTING ELECTRICAL ROOMS.

**GENERAL SPECIFICATIONS**

1. CONCRETE SHALL BE 4000 PSI COMPRESSIVE STRENGTH.
2. REINFORCING BARS SHALL BE #4.
3. WOOD SHALL BE SYPHONIC SPRUCE PINE FIR.
4. WALLS SHALL BE 8" CMU.
5. FLOORS SHALL BE 4" CONCRETE OVER 1" GYP.
6. ROOF SHALL BE 4" CONCRETE OVER 1" GYP.
7. CEILING SHALL BE 5/8" GYP.
8. DOORS SHALL BE 1 3/4" SOLID CORE.
9. WINDOWS SHALL BE 1/2" GLASS.
10. STAIRS SHALL BE 12" TREADS BY 8" RISERS.
11. ELEVATORS SHALL BE 36" CLEARANCE.
12. COMMON AREAS SHALL BE 1/2" GYP.
13. STORAGE AREAS SHALL BE 1/2" GYP.
14. MECHANICAL ROOMS SHALL BE 1/2" GYP.
15. ELECTRICAL ROOMS SHALL BE 1/2" GYP.
16. LIGHTING SHALL BE 4' X 4' FLUORESCENT.
17. SECURITY SYSTEMS SHALL BE 12" ALUMINUM.
18. FENCE SHALL BE 4" PINE.
19. GARDENS SHALL BE 4" MULCH.
20. PATIOS SHALL BE 4" CONCRETE.
21. PORCHES SHALL BE 4" CONCRETE.
22. STAIRS SHALL BE 12" TREADS BY 8" RISERS.
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32. PATIOS SHALL BE 4" CONCRETE.
33. PORCHES SHALL BE 4" CONCRETE.

**LEGEND**

- CONCRETE FLOOR
- WOOD FLOOR
- WALL
- DOOR
- ELEVATOR
- STAIR
- COMMON AREA
- STORAGE AREA
- MECHANICAL ROOM
- ELECTRICAL ROOM
- LIGHTING
- SECURITY SYSTEM
- FENCE
- GARDEN
- PATIO
- PORCH

**FAIRWAY COMMONS APARTMENTS**  
1644 LARPEUTEUR AVE W, FALCON HEIGHTS, MN 55113  
VELAIR DEVELOPMENT COMPANY  
1644 LARPEUTEUR AVE W, FALCON HEIGHTS, MN 55113

**PRELIMINARY  
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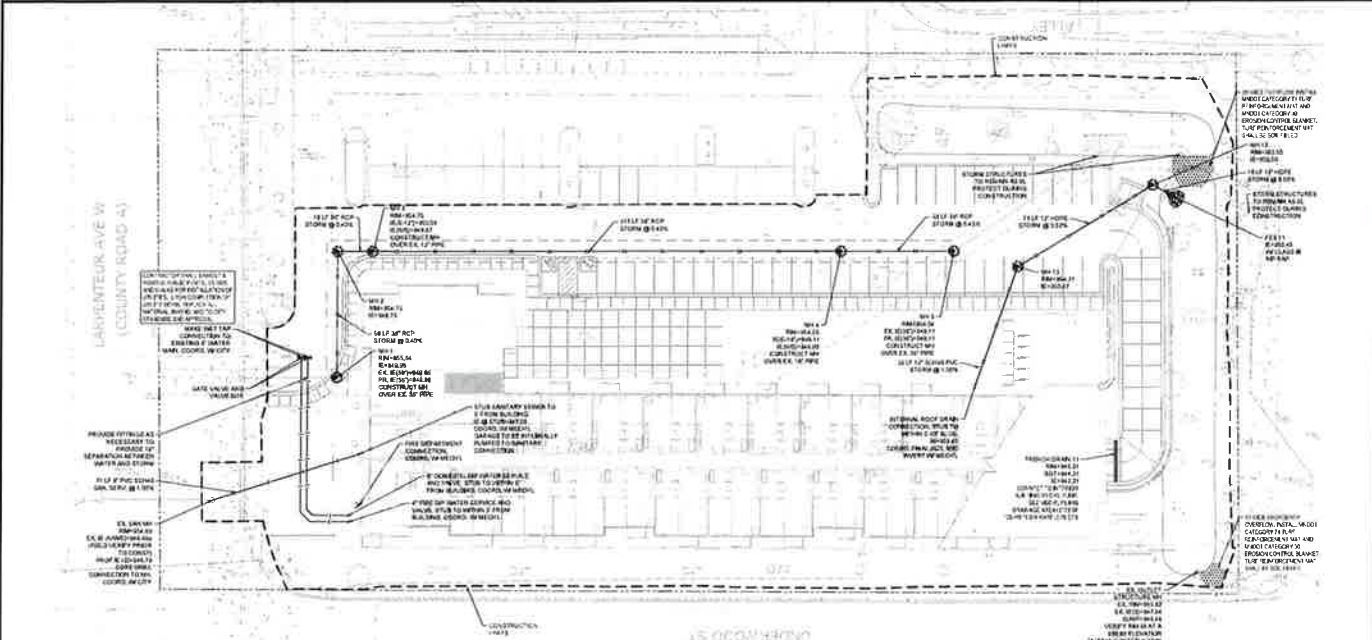
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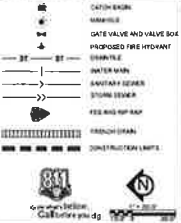


**GENERAL UTILITY NOTES**

1. ALL EXISTING UTILITY LOCATIONS SHOWN ARE APPROXIMATE. CONTRACTOR SHALL VERIFY LOCATION AND DEPTH OF UTILITY LOCATIONS 48 HOURS PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR REPAIRING ANY UTILITIES THAT ARE DAMAGED DURING CONSTRUCTION AT HIS/HER OWN RISK.
2. SEE CITY PLANS FOR HORIZONTAL DIMENSIONS AND ELEVATIONS.
3. CONTRACTOR SHALL VERIFY LOCATION AND ELEVATION OF EXISTING UTILITIES AND TOPOGRAPHIC FEATURES PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL IMMEDIATELY NOTIFY THE OWNER IN WRITING OF ANY DISCREPANCIES OR VARIATIONS FROM THE PLANS.
4. CATCH BASINS SHALL BE SITUATED FROM STRUCTURE FOUNDATIONS AND RECESSED OR PLACED AT THE CORNER OF THE OWNER.
5. PRELIMINARY DIMENSIONS FROM CENTER TO CENTER OF STRUCTURE OR TO END OF FINISHED SIDEWALK.
6. UTILITY CONNECTIONS ON THE PLAN ARE DOWN TO MINIMUM 3' OF THE BUILDING FOOTPRINT. THE CONTRACTOR IS ESTIMATEDLY RESPONSIBLE FOR THE FINAL CONNECTION TO BUILDING LEVEL, COORDINATE WITH ARCHITECTURAL AND MECHANICAL PLANS.
7. CATCH BASIN REPAIRS AND MAINTENANCE SHALL BE LIMITED TO 3' DIA. ALL CATCH BASIN IN DEPTHS SHALL BE SLOPED 0.15% PER FOOT DETAIL. SEE ELEVATIONS SHOWN ON THIS PLAN FOR SLOPE REFLECTED SLOPED ELEVATIONS.
8. ALL PRELIMINARY DIMENSIONS SHALL BE SLOPED 3' FEET BEHIND BACK OF CURBSIDE AS WITHIN THE NOTES.
9. VERTICAL FIRE VALVE AND CONNECTION SHALL BE IN ACCORDANCE WITH CITY REQUIREMENTS REGARDING EXTENSIVE FIRE PROTECTION.
10. A MINIMUM 6" FEET COVER IS REQUIRED OVER ALL WATER MAINS UNLESS OTHERWISE NOTED. (EXTRA DEPTH MAY BE REQUIRED TO MAINTAIN A MINIMUM OF 18" VERTICAL SEPARATION TO SANITARY OR STORM SEWER LINES. EXTRA DEPTH WILL BE NOTED.)
11. A MINIMUM OF 18" VERTICAL SEPARATION AND 12" OF HORIZONTAL SEPARATION IS REQUIRED FOR ALL UTILITIES UNLESS OTHERWISE NOTED.
12. ALL CONNECTIONS TO EXISTING UTILITIES SHALL BE IN ACCORDANCE WITH CITY REQUIREMENTS AND CONFORMANCE WITH THE CITY PRIOR TO CONSTRUCTION.
13. CONNECTIONS TO EXISTING UTILITIES SHALL BE COVERED.
14. COORDINATE WITH ENGINEER AND CITY OF SERVICE CONNECTIONS WITH THE MECHANICAL ENGINEER.
15. COORDINATE INSTALLATION AND SCHEDULING OF THE INSTALLATION OF UTILITIES WITH ADJACENT CONTRACTORS AND CITY STAFF.
16. ALL STREET REPAIRS AND PATCHING SHALL BE PERMITTED FOR THE REQUIREMENTS OF THE CITY. ALL PATCHING CONNECTIONS SHALL BE SLOPED. ALL PATCHING CONNECTIONS SHALL BE PROVIDED BY THE CONTRACTOR AND SHALL BE ESTABLISHED FOR THE REQUIREMENTS OF THE SURVEYOR AND/OR SURVEYING TRAFFIC CONTROL DEVICES AND THE CITY. THIS SHALL INCLUDE BUT NOT BE LIMITED TO SPALLS, BARRICADES, FLAGMATS, AND FLAGGING AS NEEDED. ALL PUBLIC STREETS SHALL BE OPEN TO TRAFFIC AT ALL TIMES. NO ROAD CLOSURES SHALL BE PERMITTED WITHOUT APPROVAL BY THE CITY.
17. ALL STRUCTURES, PUBLIC AND PRIVATE, SHALL BE ADAPTED TO PROPOSED SPACES BEFORE REPAIRS. THE REQUIREMENTS OF ALL OWNERS MUST BE COMPLETED. STRUCTURES SHALL BE ADAPTED TO PROPOSED SPACES BEFORE REPAIRS.
18. CONTRACTOR SHALL COORDINATE ALL WORK WITH PRIVATE UTILITY COMPANIES.
19. CONTRACTOR SHALL COORDINATE CONNECTION OF TRANSPORTATION SERVICE STRUCTURES. COORDINATE THE INSTALLATION OF VIBRATION ISOLATION DEVICES AS TO BE INSTALLED WITHIN STRUCTURE OF UTILITIES.
20. CONTRACTOR SHALL MAINTAIN ACCESS AT ALL TIMES THROUGHOUT CONSTRUCTION AND SUBMIT THESE PLANS TO OWNER UPON COMPLETION OF WORK.
21. FOR ALL UTILITY LOCATIONS IN CLAY SOIL, ANIMAL GRANT EASERS BE INSTALLED AT ALL LOW POINT CATCH BASINS IN EACH DIRECTION. SEE PLAN AND DETAIL INSTALL LOW POINT DRAINAGE PER PLANS AND GEOTECHNICAL REPORT RECOMMENDATIONS AND REQUIREMENTS.
22. AN OGA APPROVED QUALIFIED PERSON SHOULD REVIEW THE SOIL CLASSIFICATION PRESENTED IN THE FIELD. ELEVATIONS MUST COMPLY WITH CURRENT OGA REQUIREMENTS BY THE CODE OF FEDERAL REGULATIONS PERTAINING TO EXCAVATIONS AND TRENCHES. EXCAVATION SAFETY IS THE RESPONSIBILITY OF THE CONTRACTOR.

**CITY OF FALCON HEIGHTS UTILITY NOTES**  
 1. REFER TO CITY SPECIFIC UTILITY NOTES.

**UTILITY PLAN LEGEND**



**CivilSite**  
 PRELIMINARY  
 NOT FOR CONSTRUCTION

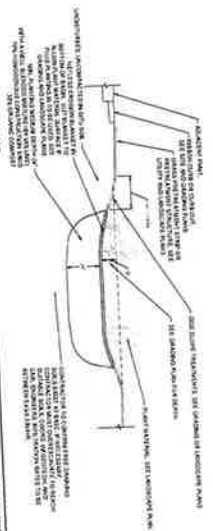
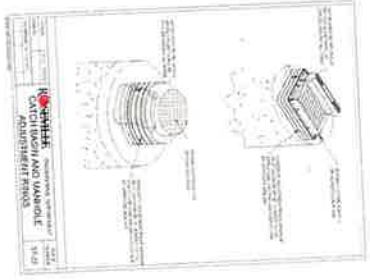
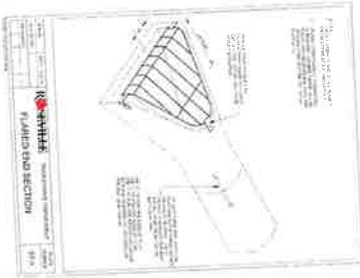
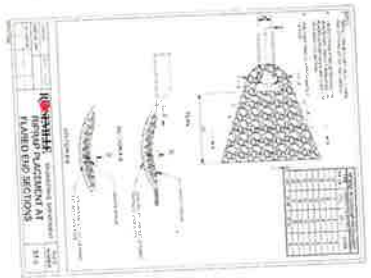
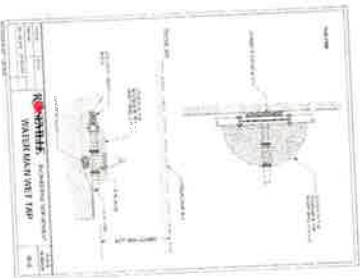
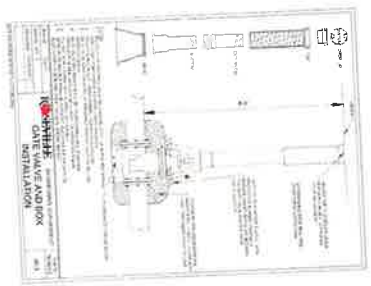
**FAIRWAY COMMONS APARTMENTS**  
 1641 LARIVETEUR AVE W, FALCON HEIGHTS, MN 55113

**VELAIR DEVELOPMENT COMPANY**  
 1641 LARIVETEUR AVE W, FALCON HEIGHTS, MN 55113

**UTILITY PLAN**

**C4.0**





**3** **ROUNDTOP TRAILION BASIN (RAIN GARDEN - TYP.)**

1. PROVIDE ROUND TOP TRAILION BASIN AS SHOWN IN THIS SECTION AND SHALL BE CONFORM TO THE REQUIREMENTS OF THE ACI 308R-02 CODE OF PRACTICE FOR CONCRETE REINFORCEMENT.

2. PROVIDE ROUND TOP TRAILION BASIN AS SHOWN IN THIS SECTION AND SHALL BE CONFORM TO THE REQUIREMENTS OF THE ACI 308R-02 CODE OF PRACTICE FOR CONCRETE REINFORCEMENT.

3. PROVIDE ROUND TOP TRAILION BASIN AS SHOWN IN THIS SECTION AND SHALL BE CONFORM TO THE REQUIREMENTS OF THE ACI 308R-02 CODE OF PRACTICE FOR CONCRETE REINFORCEMENT.

4. PROVIDE ROUND TOP TRAILION BASIN AS SHOWN IN THIS SECTION AND SHALL BE CONFORM TO THE REQUIREMENTS OF THE ACI 308R-02 CODE OF PRACTICE FOR CONCRETE REINFORCEMENT.

5. PROVIDE ROUND TOP TRAILION BASIN AS SHOWN IN THIS SECTION AND SHALL BE CONFORM TO THE REQUIREMENTS OF THE ACI 308R-02 CODE OF PRACTICE FOR CONCRETE REINFORCEMENT.

6. PROVIDE ROUND TOP TRAILION BASIN AS SHOWN IN THIS SECTION AND SHALL BE CONFORM TO THE REQUIREMENTS OF THE ACI 308R-02 CODE OF PRACTICE FOR CONCRETE REINFORCEMENT.

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10. PROVIDE ROUND TOP TRAILION BASIN AS SHOWN IN THIS SECTION AND SHALL BE CONFORM TO THE REQUIREMENTS OF THE ACI 308R-02 CODE OF PRACTICE FOR CONCRETE REINFORCEMENT.

**FAIRWAY COMMONS APARTMENTS**  
 1644 LARPELLEUR AVE W. FALCON HEIGHTS, MN 55113

**VELAIR DEVELOPMENT COMPANY**  
 700 LINDALE AVE SOUTH-WEST MINNEAPOLIS, MN 55402

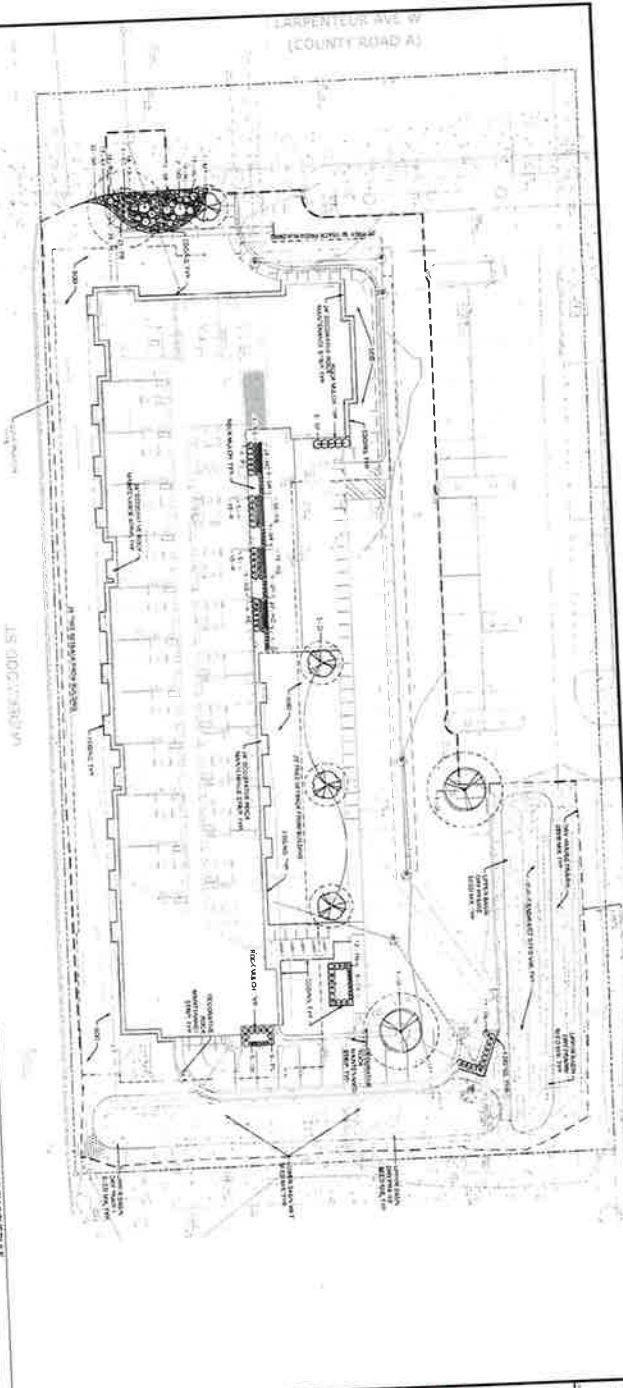
**PRELIMINARY NOT FOR CONSTRUCTION**

**CivilSite**  
 612.338.1100  
 WWW.CIVILSITE.COM

**CS.1**

**DATE** 10/11/2011  
**TIME** 10:00 AM  
**PROJECT** FAIRWAY COMMONS APARTMENTS  
**DATE PLOTTED** 10/11/2011  
**TIME PLOTTED** 10:00 AM  
**PLotted by** J. J. J. J.





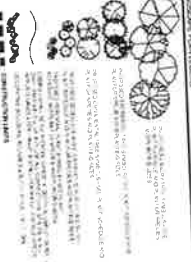
- LANDSCAPE NOTES**
1. ALL PLANTING SHALL BE INSTALLED IN ACCORDANCE WITH THE CITY OF MINNEAPOLIS PLANTING SPECIFICATIONS AND THE MINNEAPOLIS PLANTING SPECIFICATIONS.
  2. ALL PLANTING SHALL BE INSTALLED IN ACCORDANCE WITH THE CITY OF MINNEAPOLIS PLANTING SPECIFICATIONS AND THE MINNEAPOLIS PLANTING SPECIFICATIONS.
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**PLANTING SEASON SCHEDULE**

PLANT	PLANTING SEASON	PLANTING METHOD
Tree	Spring	Ball and Burlap
Shrub	Spring	Ball and Burlap
Perennial	Spring	Ball and Burlap
Annual	Spring	Ball and Burlap

**SOIL/PLANTING SCHEDULE**

THE SOIL/PLANTING SCHEDULE IS BASED ON THE ASSUMPTION THAT ALL PLANTING WILL BE INSTALLED IN ACCORDANCE WITH THE CITY OF MINNEAPOLIS PLANTING SPECIFICATIONS AND THE MINNEAPOLIS PLANTING SPECIFICATIONS.



**PLANT SCHEDULE**

PLANT	QUANTITY	PLANTING DATE
Tree	1	Spring
Shrub	2	Spring
Perennial	3	Spring
Annual	4	Spring

**PLANTING SCHEDULE**

PLANT	PLANTING DATE	PLANTING METHOD
Tree	Spring	Ball and Burlap
Shrub	Spring	Ball and Burlap
Perennial	Spring	Ball and Burlap
Annual	Spring	Ball and Burlap

SEE SHEET L1 FOR PLANTING SCHEDULE



LANDSCAPE PLAN  
L1.0

**FAIRWAY COMMONS APARTMENTS**  
1644 LARPENTEUR AVE W, FALCON HEIGHTS, MN 55113

**VELAIR DEVELOPMENT COMPANY**  
1000 LINDA AVE SOUTH POOR, MINNEAPOLIS, MN 55402

**PRELIMINARY  
NOT FOR  
CONSTRUCTION**





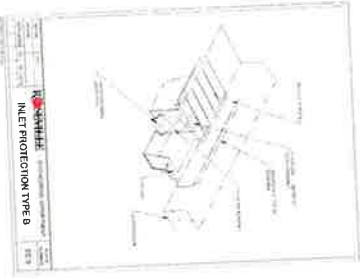
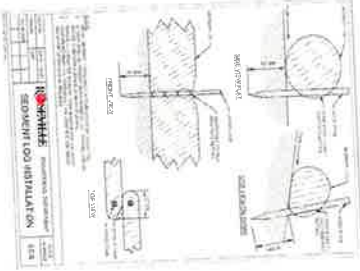
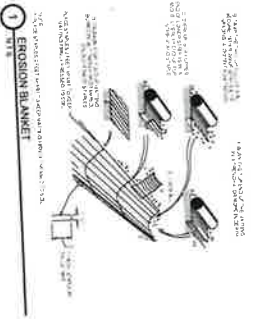
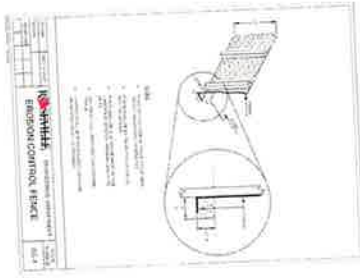
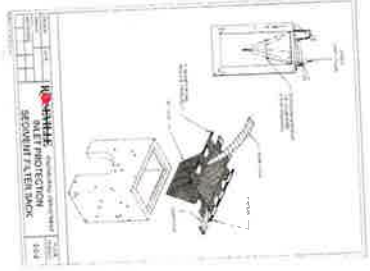
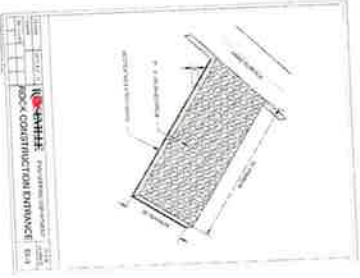




**PRELIMINARY,  
 NOT FOR  
 CONSTRUCTION**

**PROJECT**  
**FAIRWAY COMMONS APARTMENTS**  
 1644 LARRENTEUR AVE W, FALCON HEIGHTS, MN 55113

**OWNER**  
**VELAIR DEVELOPMENT COMPANY**  
 1000 VICKING AVE, SUITE 200, BLOOMINGDALE, MN 55425



NO.	DESCRIPTION	DATE	BY	CHECKED
1	ISSUED FOR PERMIT	11/11/2011	SW	SW
2	ISSUED FOR CONSTRUCTION			
3	ISSUED FOR AS-BUILT			
4	ISSUED FOR RECORD			
5	ISSUED FOR FINAL			

SWAPP - CIVIL SITE  
 SW1.2



**SW14**

**SWAMP ATTACHMENTS**

**FAIRWAY COMMONS APARTMENTS**

TRIAL APPROVED AND IN PROGRESSIVE INVESTMENT

**VELAR DEVELOPMENT COMPANY**

**PHASE 1B FOR CONSTRUCTION**

**Civisite**


THE PROPOSED DEVELOPMENT IS A 10-UNIT APARTMENT BUILDING WITH A GROUND FLOOR COMMUNITY CENTER AND A SECOND FLOOR APARTMENT BUILDING. THE DEVELOPMENT IS SITUATED ON A 1.5-ACRE PARCEL IN THE CITY OF CHICAGO, ILLINOIS. THE DEVELOPMENT IS PROPOSED TO BE CONSTRUCTED ON A 1.5-ACRE PARCEL IN THE CITY OF CHICAGO, ILLINOIS. THE DEVELOPMENT IS PROPOSED TO BE CONSTRUCTED ON A 1.5-ACRE PARCEL IN THE CITY OF CHICAGO, ILLINOIS.

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**ATTACHMENT A SITE SPECIFIC SWPPP DOCUMENT**

**SOILS INFORMATION**



DATE	DESCRIPTION	BY
11/15/2023	Initial Site Inspection	J. Smith
12/01/2023	Soil Sampling and Analysis	J. Smith
12/15/2023	Final Report	J. Smith

DATE	DESCRIPTION	BY
11/15/2023	Initial Site Inspection	J. Smith
12/01/2023	Soil Sampling and Analysis	J. Smith
12/15/2023	Final Report	J. Smith





# CITY OF FALCON HEIGHTS, MINNESOTA

## PUBLIC HEARING NOTICE

**NOTICE IS HEREBY GIVEN**, that the Planning Commission at its regular meeting at 7:00 p.m. on March 24, 2026, in the City Hall Council Chambers, 2077 W. Larpenteur Ave, will hold a public hearing to consider the application of Velair Development Company for an amendment to a previously approved Planned Unit Development (PUD) for a 110-unit senior (55+) affordable apartment building located at 1644 Larpenteur Ave W, Falcon Heights, MN 55113.

The application and other planning documents will be available upon request no later than March 20, 2026. It will also be available on the City's website at [www.falconheights.org](http://www.falconheights.org). If you have any questions regarding the public hearing, please contact Hannah Myhren, Community Development Coordinator at (651) 792-7613 or [hannah.myhren@falconheights.org](mailto:hannah.myhren@falconheights.org).

Dated: March 10, 2026

Hannah Myhren, Community Development Coordinator  
City of Falcon Heights, Minnesota

**CITY of FALCON HEIGHTS  
PUBLIC HEARING NOTICE**

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**AFFIDAVIT OF PUBLICATION  
STATE OF MINNESOTA  
COUNTY OF RAMSEY**

I, Kayla Tsuchiya, being duly sworn on oath, says: that she is, and during all times herein state has been, Inside Sales Representative of Northwest Publication, LLC., Publisher of the newspaper known as the Saint Paul Pioneer Press, a newspaper of General circulation within the City of St. Paul and the surrounding Counties of Minnesota and Wisconsin including Ramsey and Kanabec.

That the notice hereto attached was cut from the columns of said newspaper and was printed and published therein on the following date(s):

3/12/2026, 3/13/2026

Newspaper Ref./AD Number#: 41798

Client/Advertiser: CITY OF FALCON HEIGHTS LEGALS



\_\_\_\_\_  
AFFIANT SIGNATURE

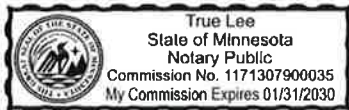
Subscribed and sworn to before me this  
3/14/2026

True Lee



\_\_\_\_\_  
NOTARY PUBLIC

Ramsey County, MN  
My commission expires January 31, 2030



**CITY OF FALCON HEIGHTS  
PUBLIC HEARING NOTICE**

Notice is hereby given that the Planning Commission at its regular meeting at 7:00 p.m. on March 24, 2026, in the City Hall Council Chambers, 2077 W. Larpenteur Ave, will hold a public hearing to consider the application of Velair Development Company for an amendment to a previously approved Planned Unit Development (PUD) for a 110-unit senior (55+) affordable apartment building located at 1644 Larpenteur Ave W, Falcon Heights, MN 55113.

The application and other planning documents will be available upon request no later than March 20, 2026. It will also be available on the City's website. If you have any questions regarding the public hearing, please contact Hannah Myhren, Community Development Coordinator at (651) 792-7613 or hannah.myhren@falconheights.org.



# CITY OF FALCON HEIGHTS

2077 Larpenteur Avenue W  
Falcon Heights, MN 55113

THE CITY THAT SOARS!

P: 651-792-7600  
F: 651-792-7610

March 11, 2026

Dear Property Owner or Resident:

You are hereby notified that the City of Falcon Heights has received an application for an amendment to a previously-approved Planned Unit Development (PUD) for a 110-unit senior (55+) affordable apartment building, located at 1644 Larpenteur Ave W, directly west of Amber Union apartments.

The location of this development is PIN 212923110029 and PIN 212923110028, to the west of Amber Union apartments with a driveway along Larpenteur Avenue West. The building will include a mix of studio, one, and two-bedroom floorplans across four stories of residential and one level of underground parking.

**The Planning Commission will meet and hold a Public Hearing on this matter on Tuesday, March 24, 2026 at 7:00 PM at Falcon Heights City Hall, 2077 Larpenteur Avenue West, Falcon Heights, MN 55113.**

During the meeting on Tuesday, March 24, city staff will present information regarding the PUD amendment. The Planning Commission will also hear public comment and discuss before making a recommendation to City Council.

The application and other planning documents will be available upon request no later than Friday, March 20, 2026. It will be also be available on the City's website. If you have questions or comments before the hearing, you may contact City Hall at 651-792-7600 or myself directly at [hannah.myhren@falconheights.org](mailto:hannah.myhren@falconheights.org).

Sincerely,

Hannah Myhren  
Community Development Coordinator / Planner

REGENTS OF THE UNIV OF MN  
100 CHURCH ST  
MINNEAPOLIS MN 55455-0110

G-TWO PROPERTIES LLC  
11130 60TH ST  
STILLWATER MN 55082-9310

MN STATE AG SOCIETY  
1265 SNELLING AVE N  
ST PAUL MN 55108-3003

Occupant  
1582 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1583 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1589 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1590 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1597 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1598 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1601 LARPEN TEUR AVENUE WEST  
FALCON HEIGHTS, MN 55113

Occupant  
1603 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1603 LARPEN TEUR AVENUE WEST  
FALCON HEIGHTS, MN 55113

Occupant  
1604 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1607 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1608 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1611 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

421 KOEHLER ROAD LP  
1611 LARPEN TEUR AVE  
ROSEVILLE MN 55113-5702

Occupant  
1612 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1617 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1618 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1624 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1625 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1627 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

Occupant  
1630 HOLLYWOOD COURT  
FALCON HEIGHTS, MN 55108

COX BUILDING LLC  
1639 LARPEN TEUR AVE W  
FALCON HEIGHTS MN 55113-5763

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 206  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 318  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 319  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 323  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 214  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 213  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 210  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 207  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 203  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 124  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 122  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 325  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 305  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 309  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 223  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 212  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 209  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 205  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 201  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 311  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 215  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 303  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 307  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 310  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 221  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 211  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 121  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 204  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 125  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 123  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 208  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 304  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 308  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 225  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 222  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 317  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 219  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 217  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 315  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 010  
FALCON HEIGHTS, MN 55108

Occupant  
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APARTMENT 019  
FALCON HEIGHTS, MN 55108

Occupant  
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FALCON HEIGHTS, MN 55108

Occupant  
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APARTMENT 013  
FALCON HEIGHTS, MN 55108

Occupant  
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Occupant  
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APARTMENT 007  
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Occupant  
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APARTMENT 312  
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Occupant  
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APARTMENT 313  
FALCON HEIGHTS, MN 55108

Occupant  
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FALCON HEIGHTS, MN 55108

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FALCON HEIGHTS, MN 55108

Occupant  
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APARTMENT 018  
FALCON HEIGHTS, MN 55108

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Occupant  
1667 E SNELLING AVENUE NORTH  
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Occupant  
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Occupant  
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Occupant  
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Occupant  
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Occupant  
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Occupant  
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Occupant  
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Occupant  
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Occupant  
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Occupant  
1667 E SNELLING AVENUE NORTH  
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Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 008  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 005  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 004  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 001  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 114  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 306  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 402  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 115  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 106  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 103  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 112  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 109  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 003  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 301  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 302  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 118  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 023  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 117  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 101  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 116  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 107  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 110  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 002  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 012  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 403  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 014  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 120  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 113  
FALCON HEIGHTS, MN 55108

Occupant  
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APARTMENT 102  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 105  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 108  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 111  
FALCON HEIGHTS, MN 55108

Occupant  
1667 E SNELLING AVENUE NORTH  
APARTMENT 104  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 138  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 139  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 137  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 136  
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Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 135  
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Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 134  
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Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 133  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 132  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 131  
FALCON HEIGHTS, MN 55108

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1667 W SNELLING AVENUE NORTH  
APARTMENT 130  
FALCON HEIGHTS, MN 55108

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APARTMENT 129  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 127  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 233  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 226  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 029  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 126  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 232  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 239  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 041  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 238  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 040  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 237  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 039  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 236  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 038  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 235  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 037  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 033  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 036  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 240  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 035  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 231  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 034  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 140  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 230  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 229  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 032  
FALCON HEIGHTS, MN 55108

Occupant  
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APARTMENT 228  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 031  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 227  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 030  
FALCON HEIGHTS, MN 55108

Occupant  
1667 W SNELLING AVENUE NORTH  
APARTMENT 234  
FALCON HEIGHTS, MN 55108

RANDI WINTER  
1683 LARPEUR AVE W  
FALCON HEIGHTS MN 55113-5704

Occupant  
1687 FRY STREET  
APARTMENT 12  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 17  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 16  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 15  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 1  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 13  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 11  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 10  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 8  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 7  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 6  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 5  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 4  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 3  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 2  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 9  
FALCON HEIGHTS, MN 55113

Occupant  
1687 FRY STREET  
APARTMENT 14  
FALCON HEIGHTS, MN 55113

Occupant  
1687 LARPENTEUR AVENUE WEST  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 10  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 11  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 17  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 13  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 12  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 15  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 9  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 16  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 7  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 6  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 5  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 4  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 3  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 2  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 1  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 14  
FALCON HEIGHTS, MN 55113

Occupant  
1697 FRY STREET  
APARTMENT 8  
FALCON HEIGHTS, MN 55113

Occupant  
1700 FRY STREET  
FALCON HEIGHTS, MN 55113

Occupant  
1700 SAINT MARYS STREET  
FALCON HEIGHTS, MN 55113

Occupant  
1703 SAINT MARYS STREET  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 10  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 17  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 16  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 15  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 14  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 3  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 13  
FALCON HEIGHTS, MN 55113

Occupant  
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APARTMENT 12  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 11  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 7  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 2  
FALCON HEIGHTS, MN 55113

Occupant  
1710 FRY STREET  
FALCON HEIGHTS, MN 55113

Occupant  
1713 SAINT MARYS STREET  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 16  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 11  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 7  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 4  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 1  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 9  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 6  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 1  
FALCON HEIGHTS, MN 55113

Occupant  
1710 SAINT MARYS STREET  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 12  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 15  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 10  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 6  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 3  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 14  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 8  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 4  
FALCON HEIGHTS, MN 55113

Occupant  
1707 FRY STREET  
APARTMENT 5  
FALCON HEIGHTS, MN 55113

Occupant  
1711 SAINT MARYS STREET  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 17  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 13  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 9  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 5  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 2  
FALCON HEIGHTS, MN 55113

Occupant  
1717 FRY STREET  
APARTMENT 8  
FALCON HEIGHTS, MN 55113

Occupant  
1718 FRY STREET  
FALCON HEIGHTS, MN 55113

WARNER PROPERTIES OF MN LLP  
2011 UPPER ST DENNIS RD  
ST PAUL MN 55116-1186

REGENTS OF U OF M  
319 15TH AVE SE  
MINNEAPOLIS MN 55455-0179

FALCON HEIGHTS PROPERTY LLC  
4505 WHITE BEAR PKWY  
WHITE BEAR LAKE MN 55110-3610

1717 FRY COMPANY LP  
5201 E RIVER RD STE 308  
MINNEAPOLIS MN 55421-1035

ANNA SPIEGLER  
5201 E RIVER RD STE 308  
FRIDLEY MN 55421-1035

BUHL LARPENTEUR WEST LLC  
5353 WAYZATA BLVD # 502  
SAINT LOUIS PARK MN 55416-1340

BUHL GTA LP  
7800 METRO PKWY STE 300  
BLOOMINGTON MN 55425-1509

LARPENTEUR MANOR LLC  
844 GRAND AVE STE 4  
SAINT PAUL MN 55105-3376

IH3 PROPERTY MINNESOTA LP  
PO BOX 4698  
LOGAN UT 84323-4698

DAMIAN HANFT  
PO BOX 583322  
MINNEAPOLIS, MN 55438-3322

VELAIR DEVELOPMENT COMPANY  
ATTN. MARTY O'CONNELL  
7645 LYNDALE AVE SOUTH, STE 300  
MINNEAPOLIS, MN 55423

**Sec. 113-35 - Amendments**

- (a) *Initiation of amendments.* An amendment to this chapter may be initiated by the city council, the planning commission, or by petition of a property owner whose property would be affected by the proposed amendment.
- (b) *Application for amendment.* All applications for amendments initiated by a property owner shall be filed with the zoning administrator on an official application form. The application shall be accompanied by a fee established by city council resolution and a cash escrow, in an amount determined by the zoning administrator, to reimburse the city for all out-of-pocket costs the city may incur in reviewing the application. When the amendment involves the changing of zoning district boundaries, the application shall be accompanied by an abstractor's certified property certificate listing the property owners within 350 feet of the boundaries of the property to which the amendment relates.
- (c) *Public hearing.* When a proposed amendment to this chapter has been properly initiated, the city clerk shall call a public hearing before the planning commission. A notice of the time, place, and purpose of the hearing shall be published in the city's official newspaper at least ten days prior to the hearing. When an amendment involves changes in district boundaries affecting an area of five acres or less, a similar notice shall be mailed at least ten days before the date of the hearing to each owner of affected property and property situated wholly or partly within 350 feet of the property to which the amendment relates. The failure to give mailed notice to individual property owners, or defects in the notice shall not invalidate the proceeding, provided a bona fide attempt to comply has been made. The planning commission shall conduct the hearing and make a recommendation to the city council.
- (d) *Action by city council.* The city council shall not act upon a proposed amendment until it has received the recommendation of the planning commission or until 60 days after the first regular planning commission meeting at which the proposed amendment was considered.
- (e) *Consistency with comprehensive plan.* No amendment to this chapter shall be adopted which is in conflict with the city's comprehensive plan.
- (f) *Time deadline; approval requirements.* Pursuant to Minn. Stats. § 15.99, an application for an amendment must be approved or denied within 60 days from the date a properly completed application is received by the city unless the time period is waived by the applicant or extended as provided by statute. Approval of an amendment shall require a majority vote of all the members of the city council. Amendments which change all or part of the existing classification of a zoning district from residential to either commercial or industrial require a two-thirds majority vote of all members of city council.

(Code 1993, § 9-15.05; Ord. No. 97-06, § 1, 9-24-1997)

**State Law reference** – Amendments, Minn. Stats. § 462.357, subs. 2 – 4.

Fairway Commons PUD - Comments from City Engineering:

- C3.0 - Add a note to the grading plan that no construction traffic is allowed over the BMP(s) during any phase of the project
- C3.0 - Add a note to the grading plan that no wheeled machines shall be used to excavate BMP(s), and/or during the backfilling.
- C3.0 - Add a note to the Grading Plan to notify City of Roseville Engineering Dept. at 651-792-7004, at least 24 hours prior to the construction of stormwater BMPs.
- C4.0 - Existing public manholes within/near the infiltration basins will be protected during construction.
- C4.0 - Pretreatment of stormwater is required prior to water entering the BMPs
- C4.0 - Proposed pipe alignment should be moved north so any future work by the City can be completed without having to remove curb and sidewalk.
- C4.0 - Proposed pipe alignment will require a new easement be recorded in favor of the City over the pipe sufficient to achieve a 1:1 slope from edge of pipe (minimum 20' wide). Any existing public easements not encumbering a public stormwater pipe shall be vacated.
- C5.1 - Add a note to the Bio-infiltration Basin detail that the basin shall be ripped with a toothed bucket to remove soil interface, prior to installing backfill material
- Confirm berm height is a minimum of 6" higher than 100yr HWL for basin(s).
  - Curb cuts: Rain Guardian Turret, or approved alt.
- L1.0 - Recommend modifying the wet seed mix in the bottom of the infiltration basin. The basin shouldn't be saturated enough for a long enough period to sustain this mix.
  - MH12: sump w/ a baffle or a snout or an approved alt.
- SW1.1 - Add a note to the Erosion Control Sheet to notify City of Roseville Engineering Dept. at 651-792-7004, prior to beginning any and all construction activity to verify Erosion Control Measures are in place.
- SW1.1 - Submit contact information for the trained erosion control coordinator responsible for implementing the Stormwater Pollution Prevention Plan (SWPPP) for the site. If that person has not been selected, a SWPPP Amendment is required prior to construction.
- Provide a copy of the NDPES Permit(s), or documentation that a permit is not required.
- Provide a copy of the Ramsey County Permit(s), or documentation that a permit is not required.
- Provide a copy of the Watershed District Permit(s), or documentation that a permit is not required.
- Provide an executed Operation & Maintenance Agreement in favor of the City of Roseville that has been recorded with Ramsey County. The template agreement can be found at [www.cityofroseville.com/privatebmp](http://www.cityofroseville.com/privatebmp).

- Provide an Operation & Maintenance plan for all stormwater BMP's. The Maintenance plan should include a narrative of maintenance and inspection activities, schedule, BMP locations, design details, contact person responsible for long-term maintenance, etc. An example can be found at: [www.cityofroseville.com/privatebmp](http://www.cityofroseville.com/privatebmp).
- An Encroachment Agreement will be required for the stormwater features (curb cuts, TRM for reinforced overflows, etc.) that are over the stormwater pipe easement.
- Note that the final outlet is not publicly owned. Developer shall notify the State Fairgrounds of the work being performed on the infiltration basins and confirm drainage patterns are acceptable.
- An as-built for site grading and stormwater infrastructure will be required prior to final approval and release of Erosion Control and Grading escrow money.
- The developer shall adhere to all Ramsey County and SPRWS comments/conditions regarding transportation and potable water requirements.

Fairway Commons PUD – Comments from Ramsey County:

**From:** PW Plan Review  
**Sent:** Tuesday, March 10, 2026 11:32 AM  
**To:** Marty O'Connell; Hannah B. Lynch  
**Cc:** Matt Pacyna; PW Plan Review  
**Subject:** RE: [EXTERNAL] RE: 1644 Larpenteur Avenue - ROW Access

Marty and Hannah,

After reviewing the traffic study you provided and a field view of Larpenteur Ave., Ramsey County would not oppose moving access to 1644 Larpenteur Ave. 60 feet to the east as proposed, but with the following conditions.

- The center median will need to be modified or removed. There won't be enough room for westbound left turning traffic with the current median location and as highlighted in the traffic study. Having a two-way center left turn lane between Fry St. and St. Mary's St. would be acceptable to Ramsey County.
- Removing the center median will require reworking the crown of the road on the westbound/north side of Larpenteur to resolve drainage issues, as water was observed ponding against the median. This work could include removing a number of concrete panels. Having a topographic survey done on the slopes will help determine how involved this work will become to achieve the proper drainage.

Ramsey County expects the developer to be responsible for these modifications to Larpenteur Ave. Ramsey County will work with the city of Falcon Heights regarding county design requirements and construction standards should the developer want to move the access.

Thank you, and please contact me if you have any questions or want to discuss a course of action.

Kevin

**Kevin Roggenbuck**

(he, him)

**Senior Transportation Planner**

Public Works | *Economic Growth and Community Investment*

Office: 651-266-2798 Cell: 612-518-0138

15 West Kellogg Blvd., Suite 210, St. Paul, MN 55102

**From:** Roggenbuck, Kevin <kevin.roggenbuck@ramseycountymn.gov>  
**Sent:** Wednesday, April 1, 2026 5:12 PM  
**To:** Hannah Myhren <hannah.b.lynch@falconheights.org>; Hannah Myhren <hannah.myhren@falconheights.org>  
**Cc:** MartyOConnell@velairdc.com <martyoconnell@velairdc.com>; Matt Pacyna <mpacyna@transportationcollaborative.com>; Erik Henriksen <erik.henricksen@cityofroseville.com>; Baar, Dan D <daniel.baar@ramseycountymn.gov>; Estochen, Brad M <bradley.estochen@ramseycountymn.gov>; Erik Henriksen <luis.flores@ramseycountymn.gov>; Kemp, Aidan <aidan.kemp@ramseycountymn.gov>; Churchich, Molly <molly.churchich@ramseycountymn.gov>; Flores, Luis <kathleen.thompson@ramseycountymn.gov>; Alamutu, Opeyemi <opeyemi.alamutu@ramseycountymn.gov>; Mazzitello, John <john.mazzitello@ramseycountymn.gov>; Profaizer, Rich <john.profaizer@ramseycountymn.gov>; Hofschulte, Benjamin P <benjamin.hofschulte@ramseycountymn.gov>; Richter, Cory <corrine.richter@ramseycountymn.gov>; PW Plan Review <pwplanreview@ramseycountymn.gov>; Meidl, Andrew <andrew.meidl@ramseycountymn.gov>  
**Subject:** Ramsey County Comments: 1644 Larpenteur Ave.

Hannah,

Thank you for providing plans for the redevelopment of the parking lot at 1644 Larpenteur Ave to Ramsey County for review and comment. Matt and Marty, thanks for meeting with county staff to discuss the question about moving the access. Ramsey County staff has reviewed the plans and offer the following comments.

**Traffic/Access:** Comments provided on March 10 and discussed at our meeting on March 24: Moving the access to 1644 Larpenteur Ave 60 feet to the east requires removal of the center median on Larpenteur Ave to install a center two-way turn lane, and reconstruction of Larpenteur Ave to rework the crown of the road to fix the profile of the road and resolve drainage issues. We discussed the need to remove several concrete panels on Larpenteur Ave, including several concrete patches and fixes. Ramsey County would like to keep one lane of traffic open during construction and the work not be done during the State Fair.

**Water/Stormwater:** The proposed development shows increases in peak flow rates entering the County/City storm sewer system, as well as modifications to the 36" RCP sewer, both of which may reduce capacity within the system. Please provide the storm sewer capacity and sizing calculations to verify no adverse impact to county ROW drainage will occur as a result of this development and sewer modification.

**Maintenance:** Plan C1.0 shows intrusion into the county roadway for a pipe connection. Any construction plan showing any form of intrusion into the county ROW way shall have a note/label on it communicating Larpenteur Ave. is a county road and all work must be performed to the county's standards. County standard includes no saw cutting of

the concrete pavement curb or sidewalk. All concrete will be removed to an existing joint and replaced to an existing joint.

**Permitting:** Any work done in Larpenteur Ave ROW shall be restored to county standards, not city as it is mentioned in the plans. Permits that will be needed are 1)Commercial Construction Access and 2)Sanitary Connection. 3)If the location of the access point is moved additional permitting will be required.

Thank you,  
Kevin

**Kevin Roggenbuck**

(he, him)

**Senior Transportation Planner**

Public Works | *Economic Growth and Community Investment*

Office: 651-266-2798 Cell: 612-518-0138

15 West Kellogg Blvd., Suite 210, St. Paul, MN 55102

To: Marty O'Connell, Senior Development Associate  
Velair Development Company

From: Matt Pacyna, PE, Principal  
Transportation Collaborative & Consultants, LLC

Date: February 26, 2026

Subject: 1644 Larpenteur Avenue Development Traffic Study; Falcon Heights, MN

**INTRODUCTION**

TC2 completed a traffic study for the proposed Velair senior housing development at 1644 Larpenteur Avenue in the City of Falcon Heights. The subject site, shown in Figure 1, is generally along the south side of Larpenteur Avenue (CR 30) between Fry Street and St Mary's Street, which is about 750 feet west of Snelling Avenue (Hwy 51). The main objectives of the study are to identify existing traffic operations within the study area, evaluate potential impacts of the proposed development and associated access modification, and recommend improvements, if necessary, to ensure safe and efficient operations for all users. The following study assumptions, methodology, and findings are offered for consideration.

Figure 1 Subject Site



## EXISTING CONDITIONS

Existing conditions were reviewed within the study area to establish current traffic conditions to help determine impacts associated with the proposed development. The evaluation of existing conditions included collecting traffic volumes, observing transportation characteristics, reviewing crash history, and analyzing intersection capacity, which are described in the following sections.

### Traffic Volumes

Vehicular intersection turning movement counts were collected at the following locations on Wednesday February 11, 2026, as noted:

- Larpenteur Avenue (CR 30) and Fry Street / Site Access (7 to 9 a.m. and 4 to 6 p.m.)
- Larpenteur Avenue (CR 30) and St Mary's Street (6 a.m. to 7 p.m.)

The peak hours represent 7:30 to 8:30 a.m. and 4:30 to 5:30 p.m. Note that historical traffic data for the Snelling Avenue (Hwy 51) and Larpenteur Avenue (CR 30) intersection was also reviewed. Average daily traffic (ADT) volumes were provided by MnDOT or estimated based on the data collected.

### Transportation Characteristics

Observations were conducted within the study area to identify various transportation characteristics such as roadway geometry, traffic controls, speed limits, and multimodal facilities. A general overview of key roadways within the study area is as follows:

- **Larpenteur Avenue (CR 30)** – a 4-lane minor arterial with a combination of dedicated left-turn lanes and a periodic center two-way left-turn lane. There is sidewalk along both sides of the road, and the speed limit is 35-mph.

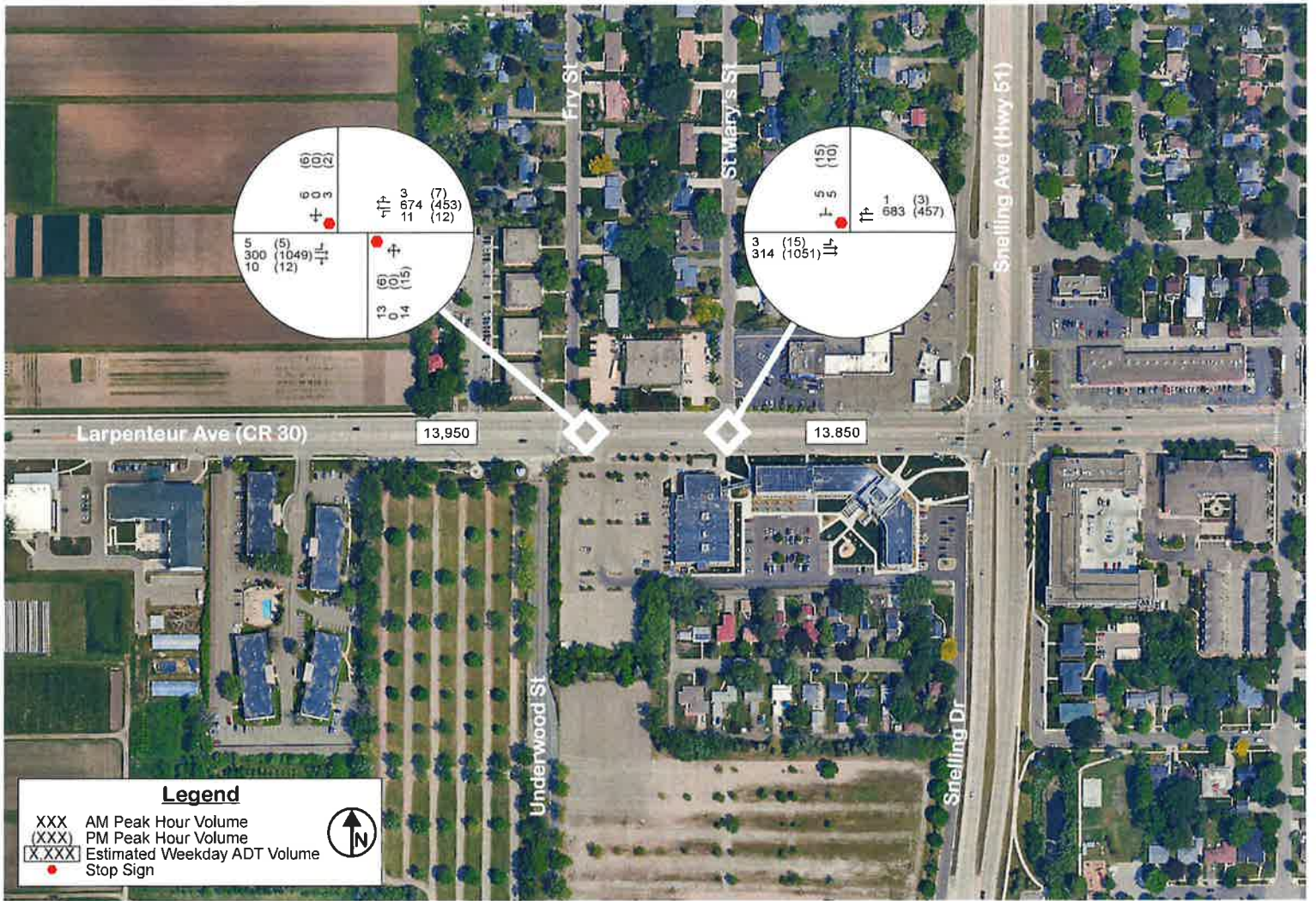
All other study roadways are 2-lane local facilities. Each study intersection is side-street stop controlled, allowing free-flow movement along Larpenteur Avenue (CR 30). Existing geometrics, traffic controls, and volumes in the study area are shown in [Figure 2](#).

### Crash History

Five (5) years of crash history were reviewed from 2021 through 2025 using MnDOT's *Crash Mapping Analysis Tool (MnCMAT)*, which identified a total of two (2) crashes that occurred at the study intersections. One crash occurred at the Fry Street / Site Access intersection when a vehicle pulled out of the site access in 2021. The other crash was a pedestrian-related accident at the St Mary's Street intersection involving a motorist disregarding a traffic control. Neither crash resulted in a fatality or serious injury. Based on this review, there does not appear to be any safety issues from a crash frequency or severity perspective within the study area.

### Intersection Capacity

Intersection capacity was evaluated using Synchro / SimTraffic Software (version 11), which uses methods outlined in the *Highway Capacity Manual, 6th Edition*. The software is used to develop calibrated models that simulate observed traffic operations, account for peaking characteristics, and identify key metrics such as intersection Level of Service (LOS) and queues. These models incorporate collected traffic, pedestrian, and bicyclist volumes, traffic controls, heavy commercial vehicle activity (i.e., buses and trucks), and driver behavior factors.



Level of Service (LOS) quantifies how an intersection is operating. Intersections are graded from LOS A to LOS F, which corresponds to the average delay per vehicle values shown. LOS A indicates the best traffic operation, while LOS F indicates an intersection where demand exceeds capacity. Overall intersection LOS A through LOS D is considered acceptable in the study area. Note that the signalized Snelling Avenue (Hwy 51) and Larpenteur Avenue (CR 30) intersection was included as part of the modeling to more accurately represent current operations; existing signal timing was provided by MnDOT.

Level of Service	Average Delay / Vehicles	
	Unsignalized	Signalized
A	< 10 seconds	< 10 seconds
B	10 to 15 seconds	10 to 20 seconds
C	15 to 25 seconds	20 to 35 seconds
D	25 to 35 seconds	35 to 55 seconds
E	35 to 50 seconds	55 to 80 seconds
F	> 50 seconds	> 80 seconds

For side-street stop-controlled intersections, special emphasis is given to providing an estimate for the level of service of the side-street approach. Traffic operations at an unsignalized intersection with side-street stop control can be described in two ways. First, consideration is given to the overall intersection level of service, which takes into account the total number of vehicles entering the intersection and the capability of the intersection to support the volumes. Second, it is important to consider the delay on the minor approach. Since the mainline does not have to stop, most delay is attributed to the side-street approaches. It is typical of intersections with higher mainline traffic volumes to experience high-levels of delay (i.e., poor levels of service) on the side-street approaches, but an acceptable overall intersection level of service during peak hour conditions. For side-street stop intersections, the overall intersection level of service is shown followed by the worst-approach level of service and delay.

The existing intersection capacity analysis results, summarized in Table 1, indicate that all study intersections and approaches operate at an acceptable LOS D or better during the typical weekday peak hours. Existing peak hour side-street queues range between one (1) and two (2) vehicles at most approaches, while peak queues in the eastbound left-turn lane at St Mary's Street and the westbound left-turn lane at the Site Access were never observed to be more than one (1) vehicle. Note that during the p.m. peak hour, eastbound queues along Larpenteur Avenue (CR 30) extended from Snelling Avenue (Hwy 51) to St Mary's Street for approximately one (1) minute but quickly dissipated. Thus, there are no significant existing operational issues from an intersection capacity perspective.

Table 1 Existing Intersection Capacity

Larpenteur Avenue (CR 30) Intersection	Traffic Control	Level of Service (delay in seconds)	
		AM Peak Hour	PM Peak Hour
Fry Street / Site Access	SSS	A / A (8)	A / C (21)
St Mary's Street	SSS	A / A (9)	A / B (12)

SSS – Side-Street-Stop

### PROPOSED DEVELOPMENT

The proposed development, shown in Figure 3, is along the south side of Larpenteur Avenue (CR 30) between Fry Street and St Mary's Street, which is about 750 feet west of Snelling Avenue (Hwy 51). The project is a 110-unit senior (55+) multifamily residential development. Construction was assumed to be completed by the year 2028.

The existing site access along Larpenteur Avenue (CR 30) is offset from Fry Street by about 50 feet and approximately 250 feet west of St Mary's Street; this access is currently also utilized by the adjacent Amber Union apartments. As part of project, the existing access is planned to be relocated 60 feet to the east to align with the adjacent driveway aisle. This relocated access would minimize complex turning movements within the site and provide a more direct route for existing and proposed development users. Further discussion regarding this access is provided later in this report.

Figure 3 Proposed Development Site Plan



## TRAFFIC FORECASTS

Traffic forecasts were developed for year 2028 build conditions, which represents year of opening. The traffic forecasts account for general background growth and trip generation from the proposed development. The following information summarizes the traffic forecast development process.

### Background Growth

To account for general background growth in the study area, a one-half (0.5) percent annual growth rate was applied to the existing traffic volumes to develop year 2028 background traffic forecasts. Although daily traffic volumes have been stable or decreasing over the last 10+ years, the growth rate was applied to provide a more conservative assessment.

### Proposed Development Trip Generation

A trip generation estimate for the proposed development was created using the *ITE Trip Generation Manual, 12<sup>th</sup> Edition* and includes trips for typical weekday a.m. / p.m. peak hours, as well as daily. The proposed development, shown in [Table 2](#), is estimated to generate 21 a.m. peak hour (7 in / 14 out), 28 p.m. peak hour (15 in / 13 out), and 360 daily (180 in / 180 out) trips. No multimodal reductions were included to provide a more conservative analysis.

**Table 2 Trip Generation Summary**

Land Use Type (ITE Code)	Size	AM Peak Hour		PM Peak Hour		Daily
		In	Out	In	Out	
Senior Adult Housing – Multifamily (252)	110 units	7	14	15	13	360

Site generated trips, which are illustrated in [Figure 4](#), were distributed to area roadways based on the global directional distribution shown, which was developed using a combination of existing travel patterns and engineering judgment. The resultant year 2028 build condition traffic forecasts are illustrated in [Figure 5](#). Note that a future no build condition was not reviewed given the relatively short timeframe between existing and year 2028, as well as the minimal background growth anticipated.

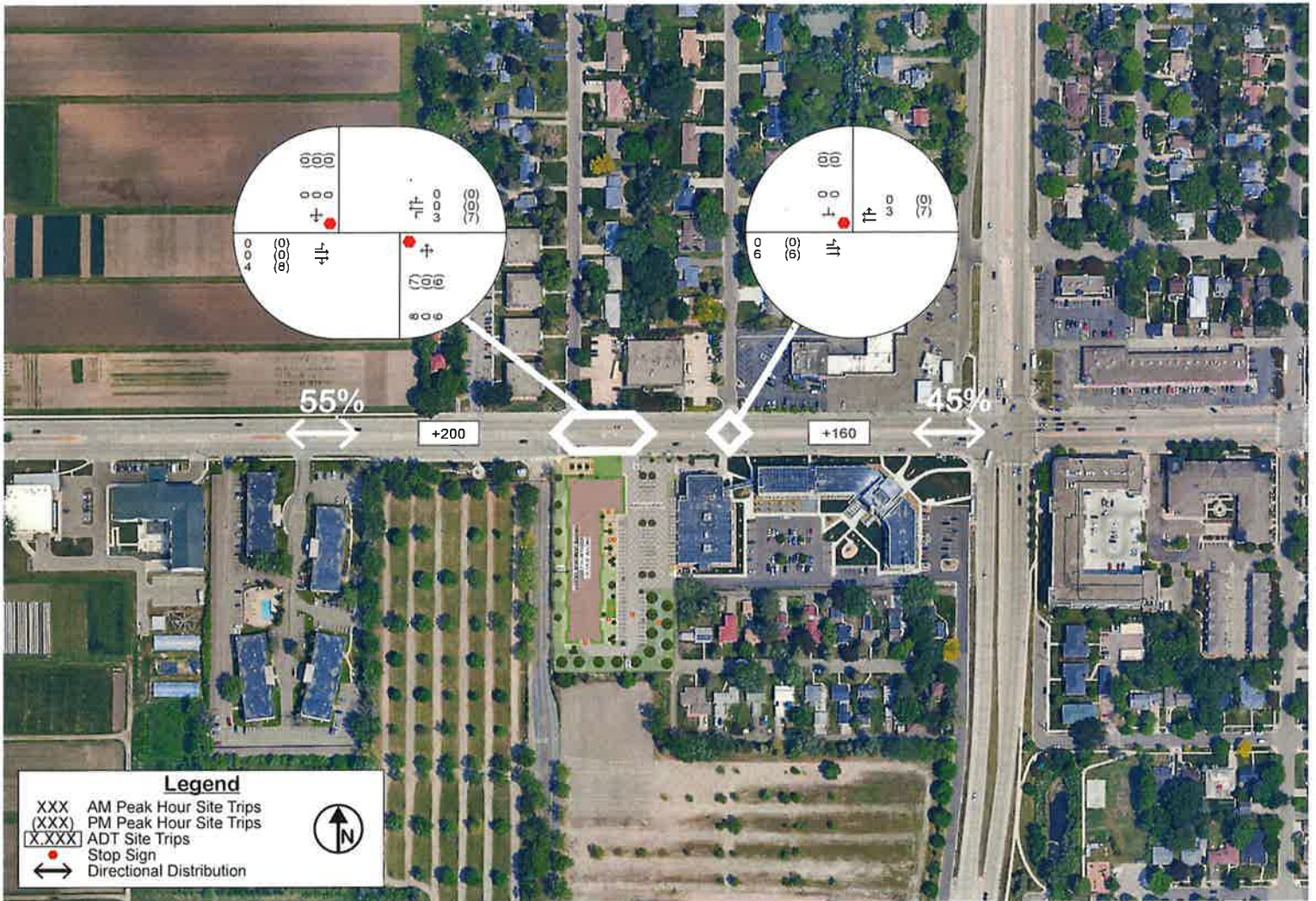
## YEAR 2028 CONDITIONS

To understand impacts associated with the proposed development, a future intersection capacity analysis was completed for year 2028 build conditions. Results of the future capacity analysis, shown in [Table 3](#), illustrates that all study intersections and approaches will continue to operate at an acceptable LOS D or better during the typical weekday peak hours. Thus, there are no significant operational issues from an intersection capacity perspective anticipated with the addition of the proposed development. Further detail regarding the proposed access relocation is provided in the following section.

**Table 3 Year 2028 Build Condition Intersection Capacity**

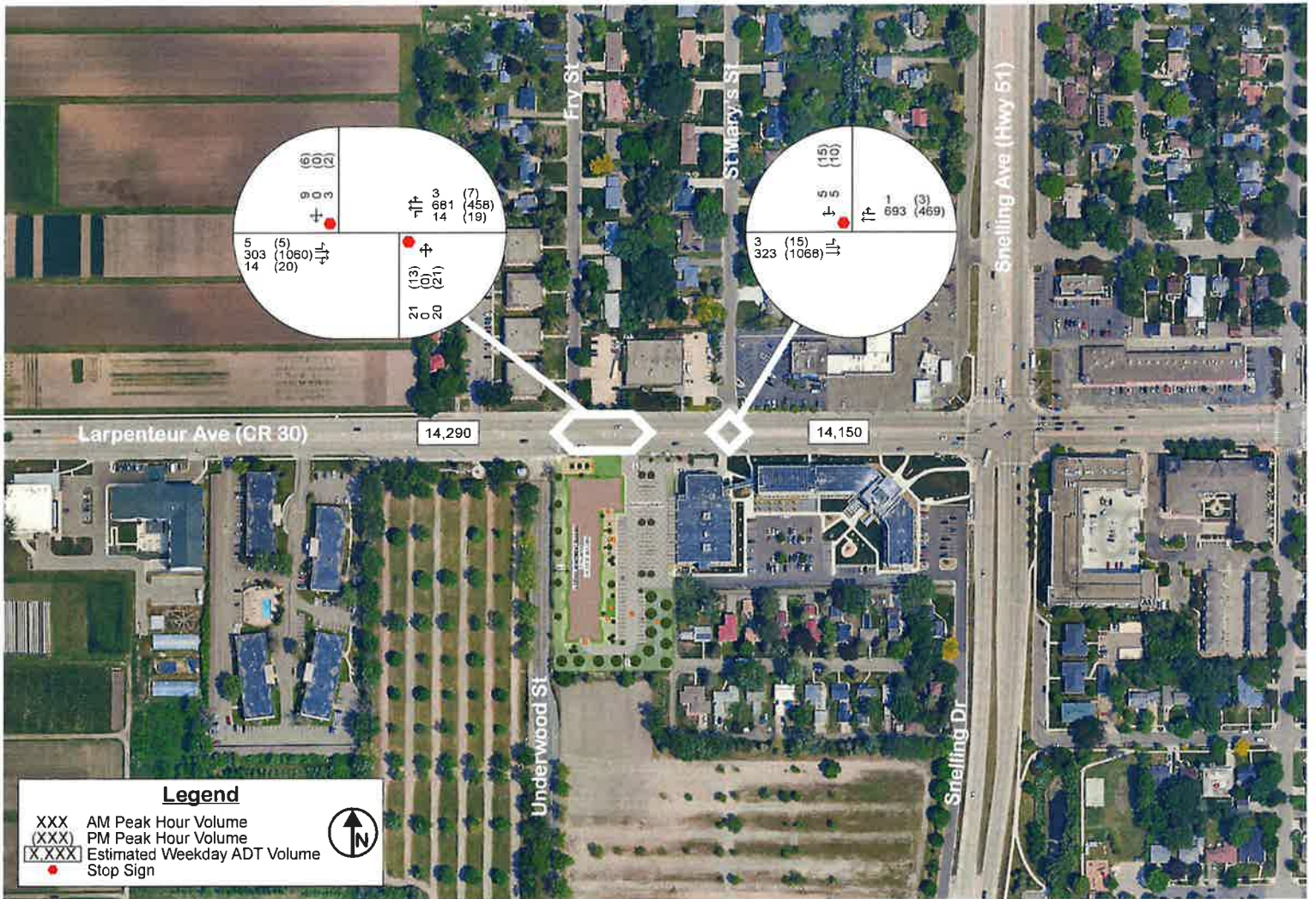
Larpenteur Avenue (CR 30) Intersection	Traffic Control	Level of Service (delay in seconds)	
		AM Peak Hour	PM Peak Hour
Fry Street / Site Access	SSS	A / B (10)	A / D (32)
St Mary's Street	SSS	A / A (7)	A / B (11)

SSS – Side-Street-Stop



**Site Generated Trips**  
**1644 Larpenteur Avenue Development Traffic Study**

**Figure 4**  
 103



## ACCESS RELOCATION

As noted earlier, the existing access is planned to be relocated about 60 feet east of its current location along Larpenteur Avenue (CR 30). This relocated access would minimize complex turning movements within the site and provide a more direct route for existing and proposed development users. As part of the capacity analysis, queues along Larpenteur Avenue (CR 30) were reviewed to determine if this access relocation would impact operations and vehicle storage within the area.

The year 2028 build condition capacity analysis identified the following peak hour 95<sup>th</sup> percentile queues anticipated within the eastbound left-turn lane at St Mary's Street and the westbound left-turn lane at the Site Access.

- Eastbound Left-Turn at St Mary's Street – 35 feet (i.e., 1 to 2 vehicles)
- Westbound Left-Turn at the Site Access – 10 feet (i.e., ~1 vehicle)

With the planned relocation, there would be approximately 180 feet between St Mary's Street and the Site Access, which is adequate distance to accommodate the necessary vehicle stacking distance for each movement. However, there is an existing median along Larpenteur Avenue (CR 30) that limits the ability to provide the necessary turn lane storage for the relocated site access. This median was originally intended to limit access to / from the eastern driveway of the site to the north, which previously had direct access to Larpenteur Avenue (CR 30) prior to redevelopment in 2012. Thus, there is minimal benefit to maintaining the existing median in this segment.



To ensure the necessary turn lane storage can be provided for St Mary's Street and the relocated Site Access, removal of the existing median along Larpenteur Avenue (CR 30) between the Site Access and St Mary's Street is recommended. In its place, the existing two-way center left-turn lane striping currently used to the west of the Site Access should be extended to St Mary's Street. Alternatively, the median could be modified to provide a continuous median between St Mary's Street and the relocated Site Access; this configuration would allow for approximately 50 foot turn lanes and a 60 foot taper area, which would also be adequate to accommodate the anticipated vehicle storage needs. Further discussion with Ramsey County staff should occur to determine the preferred configuration.

## SITE PLAN CONSIDERATIONS

A review of the proposed site plan does not indicate any major issues. However, it is recommended to locate signage and landscaping to avoid creating any sight distance issues and to review truck maneuverability to limit potential internal circulation conflicts.

## CONCLUSIONS

Based on the findings of the study, the following conclusions are offered for consideration.

- 1) There does not appear to be any safety issues from a crash frequency or severity perspective within the study area.
- 2) All study intersections and approaches operate at an acceptable LOS D or better during the typical weekday peak hours and there are no significant existing operational issues from an intersection capacity perspective.
- 3) The project is a 110-unit senior (55+) multifamily residential development. Construction was assumed to be completed by the year 2028.
- 4) Traffic forecasts were developed for year 2028 build conditions, which represents year of opening; the traffic forecasts account for a 0.5% annual background growth and trip generation from the proposed development.
  - a. The proposed development is estimated to generate 21 a.m. peak hour (7 in / 14 out), 28 p.m. peak hour (15 in / 13 out), and 360 daily (180 in / 180 out) trips.
- 5) All study intersections and approaches will continue to operate at an acceptable LOS D or better during the typical weekday peak hours; there are no significant operational issues from an intersection capacity perspective anticipated with the addition of the proposed development.
- 6) The existing access is planned to be relocated about 60 feet east of its current location along Larpenteur Avenue (CR 30) to minimize complex turning movements within the site and provide a more direct route for existing and proposed development users.
- 7) To ensure the necessary turn lane storage can be provided for St Mary's Street and the relocated Site Access, removal of the existing median along Larpenteur Avenue (CR 30) between the Site Access and St Mary's Street and extending the existing two-way center left-turn lane striping is recommended.
  - a. Alternatively, the median could be modified to provide a continuous median between St Mary's Street and the relocated Site Access to allow for approximately 50 foot turn lanes and a 60 foot taper area, which would also be adequate to accommodate the anticipated vehicle storage needs.
  - b. Further discussion with Ramsey County staff should occur to determine the preferred Larpenteur Avenue (CR 30) configuration.
- 8) Locate signage and landscaping to avoid creating any sight distance issues and review truck maneuverability to limit potential internal circulation conflicts.

CITY OF FALCON HEIGHTS  
RAMSEY COUNTY, MINNESOTA

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IN RE:

Application of Velair Development Company,  
7645 Lyndale Avenue South, Minneapolis, MN 55423,  
for Fairway Commons Planned Unit Development  
at Ramsey County Property IDs 212923110029  
and 212923110028, Falcon Heights, MN 55113.

**FINDINGS OF FACT**

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On March 24, 2026, the Falcon Heights Planning Commission met at its regularly scheduled meeting to consider the application of Velair Development Company, 7645 Lyndale Avenue South, Minneapolis, MN 55423 for an amendment to the existing Amber Flats PUD, to be located on the vacant lots otherwise known as Ramsey County Property IDs 212923110029 and 212923110028. The Planning Commission conducted a public hearing on the proposed Planned Unit Development (PUD) amendment preceded by published and mailed notice. The applicant was present, and the Planning Commission heard testimony from all interested persons wishing to speak. The Falcon Heights City Council now makes the following:

**FINDINGS OF FACT:**

1. The subject property consists of two parcels, Ramsey County Tax Parcel IDs 212923110029 and 212923110028, located at the southwest corner of Larpenteur Avenue and Snelling Avenue in Falcon Heights, MN and legally described as follows:

PID 212923110029: The East 250 feet of the North 500 feet except the West 150 feet of the East 160 feet of the North 283 feet of the Northwest quarter of the Northeast quarter of the Northeast quarter of Section 21, Township 29, Range 23, West of the Fourth Principal Meridian.

PID 212923110038: The West 150 feet of the East 160 feet of the North 283 feet of the Northwest quarter of the Northeast quarter of the Northeast quarter of Section 21, Township 29, Range 23, West of the Fourth Principal Meridian;

("Subject Property")

2. The Subject Property is currently zoned PUD, with a base zoning of R-5M, High Density Residential Mixed Use.
3. In March 2026, an application was received for an amendment to the existing Amber Flats Planned Unit Development (PUD), Section 113-212 of Falcon Heights City Code, for an age- restricted apartment building consisting of 110-units to be located in the two vacant lots directly to the west of the existing Amber Union Apartments. According to a review of the plans, the need for a PUD is due to the flexibility from City Code guidelines that would be required.
4. The Falcon Heights Planning Commission finds this project meets all guidelines in City Code, except for the following requirements:
  - (a) According to section 113-243, the maximum height of a building is four stories or 40 feet, whichever is less. This project comes in at approximately 45' 6" in height, and may increase to approximately 49' 6" if ceiling heights are changed to 9' ceilings.

- (b) According to Section 113-310, multiple-family dwellings must have at least one parking space per dwelling unit, with at least 80 percent of the required parking to be located below grade and integrated into the apartment building. At these amounts, Fairway Commons would be required to have 110 parking spaces, with 88 of those located below grade. This project is proposing 116 parking spaces total, with only 72 of those located below grade.
- 5. The City of Falcon Heights Planning Commission met at its regularly scheduled meeting on March 24, 2026 to conduct a public hearing and issue a recommendation on the requested PUD. The Planning Commission voted 7-0 to recommend approval of the PUD amendment request.
- 6. A PUD may be permitted in the legislative discretion of the city council. The Planning Commission and City Council must consider the following general requirements and standards identified in Section 113-201 in rezoning property to PUD:
  - a. A PUD must be consistent with the city comprehensive plan and the intent and purpose of the City Code provisions relative to land use, subdivision and development.

*Finding: The City Council finds the application and submitted plans to be consistent with the city comprehensive plan. The proposal provides a public benefit to the city in the means of new residents, a larger tax-base, and more affordable housing (City of Falcon Heights – 2040 Comprehensive Plan, Chapter II, Chapter VIII).*

- b. Whenever joint common open space or service facilities for individual owners or users are provided within the PUD, the PUD plan shall provide reasonable assurance of adequate operation and maintenance of such open space and service facilities.

*Finding: The project will provide shared open space and facilities to occupants of the apartment building. Based on the project narrative submitted as part of the application from Velair Development Company, these facilities will be adequately maintained and operated by the development's maintenance and operations staff. The City Council finds that reasonable assurance has been provided of adequate operation and maintenance of such open space and service facilities is provided.*

- c. When a PUD provides for common or public open space, the total area of common or public open space or security in any stage of development, shall, at a minimum, bear the same relationship to the total open space to be provided in the entire PUD as the stages or units completed or under development bear to the entire PUD.

*Finding: The City Council finds this requirement to not be applicable. The full PUD will be completed during one stage.*

- d. Whenever any PUD is to be completed in stages, no such stage shall, when averaged with all previously completed stages, have a residential density that exceeds 125 percent of the proposed residential density of the entire PUD.

*Finding: The City Council finds this requirement to not be applicable. The full PUD will be completed during one stage.*

- e. All development shall be carefully phased so as to ensure that it will not cause an unreasonable burden upon the city in providing services and utilities or cause a deleterious impact upon the natural environment.

*Finding: The City Council finds the proposed PUD will be constructed in one phase and will not place an unreasonable burden upon the city in providing services and utilities or cause a deleterious impact upon the natural environment.*

## **DECISION:**

The Falcon Heights City Council hereby approves the Applicant's request for an amendment to Section 113-212 of Falcon Heights City Code, Amber Flats Planned Unit Development, to be changed to Section 113-213 Fairway Commons Planned Unit Development, subject to the following conditions:

- (a) Trees shall be planted and/or maintained throughout the site as shown in plans submitted by Civil Site Group, Inc., dated March 2, 2026.
- (b) Any trees removed due to moving the Larpenteur Avenue curb cut must be replaced by the developer within one year of curb cut completion.
- (c) Snow storage may not be stored in any parking area for more than 48 hours.
- (d) Open space as shown on plans submitted by Civil Site Group, Inc., dated March 2, 2026, must be maintained as open space and not converted to another use.
- (e) Charging stations for not less than four electric vehicles must be provided on site, at a distance of at least 50' from the building's main entrance.
- (f) The building may not exceed four stories, with a maximum height of 50'.
- (g) The side yard setback must be as shown on plans submitted by Civil Site Group, Inc., dated, March 2, 2026.
- (h) Parcels described as Ramsey County Tax Parcel IDs 212923110029 and 212923110028 must be recombined with Ramsey County prior to the start of construction.
- (i) A parking lot maintenance agreement must be signed between Velair Development Company and Buhl Larpenteur West, LLC for the maintenance of the parking easement, which dedicates 54 surface parking stalls for Amber Union

use. A copy must be provided to the City of Falcon Heights and recorded with Ramsey County.

- (j) A property management staff person must be maintained on site.
- (k) Developer shall comply with all recommendations from Ramsey County, City Engineer, and Fire Marshal.

ADOPTED this 8th day of April, 2026, by the City Council of Falcon Heights, Minnesota.

CITY OF FALCON HEIGHTS

BY: 

Randall C. Gustafson, Mayor

ATTEST:

  
\_\_\_\_\_

Jack Linehan, City Administrator

**ORDINANCE NO. 26-03**

**CITY OF FALCON HEIGHTS  
RAMSEY COUNTY, MINNESOTA**

**AN ORDINANCE AMENDING CHAPTER 113 OF THE FALCON HEIGHTS CITY  
CODE CONCERNING AMBER FLATS PLANNED UNIT DEVELOPMENT**

THE CITY COUNCIL OF FALCON HEIGHTS ORDAINS:

**SECTION 1.** Section 113-212 of the City Code of Falcon Heights, Minnesota is hereby amended to read as follows (additions are underlined and deletions are shown with strikethrough):

***Section 113-212 – Fairway Commons Planned Unit Development***

(a) *Legal description.* The legal description of this PUD is as follows:

PID 212923110029: The East 250 feet of the North 500 feet except the West 150 feet of the East 160 feet of the North 283 feet of the Northwest quarter of the Northeast quarter of the Northeast quarter of Section 21, Township 29, Range 23, West of the Fourth Principal Meridian.

PID 212923110038: The West 150 feet of the East 160 feet of the North 283 feet of the Northwest quarter of the Northeast quarter of the Northeast quarter of Section 21, Township 29, Range 23, West of the Fourth Principal Meridian;  
("Subject Property")

(b) *Purpose.* The purpose of the Fairway Commons Planned Unit Development is to provide for age-restricted apartments.

(c) *Permitted uses and zoning regulations.* The R-5M mixed use high density residential district regulations shall apply to the property subject to the following modifications:

a. Permitted uses:

1. One principal structure consisting of 126,329 square feet and 110 apartment units.
2. No conditional uses.
3. No interim uses.
4. Setbacks as depicted in the Site Plan, C2.0, dated \_\_\_\_\_ prepared by Civil Site Group, Inc.

b. Parking. Vehicle parking shall be as follows:

1. 44 surface parking stalls as depicted in the Site Plan dated \_\_\_\_\_ prepared by Kaas Wilson Architects.
2. 72 sublevel parking stalls as depicted in the Floor Plans – Level -1 dated \_\_\_\_\_ prepared by Kaas Wilson Architects.

(d) *Development plan.* The PUD must be maintained in accordance with the following development plan, which is on file with the city and which is incorporated herein by reference.

(1) The following plans prepared by Kaas Wilson Architects and Civil Site Group, Inc. with up to five percent variance, to not increase nonconformities from City Code, as approved by the city administrator:

a. Architectural drawings, dated \_\_\_\_\_, prepared by Kaas Wilson Architects including:

1. Site Plan;
2. Floor Plans – Level -1;
3. Floor Plans – Level 1;
4. Floor Plans – Level 2-4;
5. Exterior Materials; and
6. Exterior Elevations.

b. Site development plans, dated \_\_\_\_\_, prepared by Civil Site Group, Inc. including:

1. Removals Plan, C1.0;
2. Site Plan, C2.0;
3. Overall Site Plan & Turning Movement, C2.1;
4. Grading Plan, C3.0;
5. Utility Plan, C4.0;
6. Civil Details, C5.0, C5.1, C5.2;
7. Landscape Plan L1.0;
8. Landscape Plan Notes & Details L1.1;
9. SWPPP – Existing Conditions, SW1.0;
10. SWPPP – Proposed Conditions, SW1.1;
11. SWPPP - Details, SW1.2;
12. SWPPP – Narrative, SW1.3; and
13. SWPPP – Attachments, SW1.4, SW1.5.

(e) *Additional conditions.* The PUD must be maintained in accordance with the following additional conditions.

(1) Trees shall be planted and/or maintained along throughout site as shown in plans submitted by Civil Site Group, Inc., dated \_\_\_\_\_.

- (2) Any trees removed due to moving the Larpenteur Avenue curb cut must be replaced by the developer within one year of curb cut completion.
- (3) Snow storage may not be stored in any parking area for more than 48 hours.
- (4) Open space as shown on plans submitted by Civil Site Group, Inc., dated, \_\_\_\_\_, must be maintained as open space and not converted to another use.
- (5) Charging stations for not less than four electric vehicles must be provided on site, at a distance of at least 50' from the building's main entrance.
- (6) The building may not exceed four stories, with a maximum height of 50'.
- (7) The side yard setback must be as shown on plans submitted by Civil Site Group, Inc., dated, \_\_\_\_\_.
- (8) Parcels described as Ramsey County Tax Parcel IDs 212923110029 and 212923110028 must be recombined with Ramsey County prior to the start of construction.
- (9) A parking lot maintenance agreement must be signed between Velair Development Company and Buhl Larpenteur West, LLC for the maintenance of the parking easement, which dedicates 54 surface parking stalls for Amber Union use. A copy must be provided to the City of Falcon Heights and recorded with Ramsey County.
- (10) A property management staff person must be maintained on site.
- (11) Developer shall comply with all recommendations from Ramsey County, City Engineer, and Fire Marshal.

**SECTION 2. Zoning Map.** The zoning map of the City of Falcon Heights shall not be republished to show the aforesaid zoning, but the Clerk shall appropriately mark the zoning map on file in the Clerk's Office for the purpose of indicating the rezoning hereinabove provided for in this ordinance, and all of the notations, references, and other information shown thereon are hereby incorporated by reference and made a part of this ordinance.

**SECTION 3. Effective Date.** This ordinance is effective immediately upon its passage and publication.

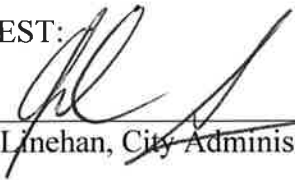
ADOPTED this 8<sup>th</sup> day of April, 2026, by the City Council of Falcon Heights, Minnesota.

CITY OF FALCON HEIGHTS

BY:

  
Randall C. Gustafson, Mayor

ATTEST:

  
Jack Linehan, City Administrator

**SUMMARY ORDINANCE NO. 26-03**

**CITY OF FALCON HEIGHTS  
RAMSEY COUNTY, MINNESOTA**

**AN ORDINANCE AMENDING CHAPTER 113 OF THE FALCON HEIGHTS CITY  
CODE CONCERNING AMBER FLATS PLANNED UNIT DEVELOPMENT**

Pursuant to Minnesota Statutes Section 412.191, in the case of a lengthy ordinance, a summary may be published. While a copy of the entire ordinance is available without cost at the office of the City Clerk, the following summary is approved by the City Council and shall be published in lieu of publishing the entire ordinance:

The purpose of this ordinance is to amend Section 113-212 of Falcon Heights City Code, Amber Flats Planned Unit Development to Fairway Commons Planned Unit Development to allow for updated plans for the development of a 110-unit age-restricted affordable housing apartment building.

This ordinance shall be effective upon passage.

APPROVED for publication by the City Council of the City of Falcon Heights, Minnesota this 8th day of April, 2026.

CITY OF FALCON HEIGHTS

BY

  
\_\_\_\_\_  
Randall C. Gustafson, Mayor

ATTEST:

  
\_\_\_\_\_  
Jack Lynehan, City Administrator

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## ITEM FOR DISCUSSION

<b>Meeting Date</b>	April 8, 2026
<b>Agenda Item</b>	H-2
<b>Attachment</b>	See below.
<b>Submitted By</b>	Jack Linehan, City Administrator

<b>Item</b>	Approval of Resolution 26-30 Authorizing the Execution of a Real Estate Purchase Agreement for 1407 Larpenteur Avenue and 0 Larpenteur Avenue West
<b>Description</b>	<p>The City of Falcon Heights and the owner of 1407 Larpenteur – Get Pressed have come to an agreement on the sale of the two parcels for a sum of \$300,000. Approval of the resolution will begin the next steps in the sale.</p> <p>The property has a long history of commercial use. Most recently, it operated as a dry cleaner, with cleaning conducted off-site. Before that, dry cleaning activities occurred on-site under a different operator. Even earlier, the site functioned as a fuel station, and sealed underground storage tanks remain in place.</p> <p>In 2023, the City was awarded a Brownfield Assessment Grant from the Minnesota Pollution Control Agency (MPCA). This funding supported Phase I and Phase II environmental assessments on the site, which included extensive testing of the site and nearby properties to determine the extent of pollution on the site. Over 34 soil samples were taken, and contamination was confirmed. The assessment included a “Response Action Plan” (RAP) that the estimated cost of cleanup was approximately \$370,000 to bring the property to residential development standards for a brownfield site. This cost included demolition of the building, soil disposal and installation of a vapor barrier system. Additionally, the owner received a “No Association Determination (NAD), which clarifies that the current owner was not the polluter.</p> <p>As the property has sat vacant since the late 2010s, and the building on site has been condemned, it has become a source of blight to the surrounding neighborhoods, and frequently attracts furniture dumping and graffiti. The current owner of the parcels brought forward concepts to the planning commission for consideration in 2022 and 2023, first a 12-unit market rate townhome concept and later reduced the concept to 10-units. Following the MPCA Phase I and Phase II assessments, attempts to work with the owner to receive grant funding to cleanup the site have been unsuccessful. The city acquiring the property to facilitate the cleanup with both expedite the cleanup and allow for greater grant support from our partners.</p> <p>The purpose of the acquisition is to work with agencies such as the MPCA, Ramsey County Environmental Health Services, and the Metropolitan Council to remediate</p>

	<p>the contamination on site with plans of redevelopment, utilizing grants and technical support from partners. The final use of the property has not yet been determined, but will be guided by community needs and regional priorities, likely to include opportunities to support additional housing that is both affordable and aligned with market demand.</p> <p>In 2025, the City hired Minnesota Real Estate Appraisal Services to perform a commercial appraisal on the site. The appraisal found that the mitigated property value for the site would be \$670,000 for the .5 acre B-1 commercial site on Larpenteur Avenue. As there is \$370,000 of cleanup required on the site, the "as-is" valuation of the site is \$300,000.</p> <p>In July 2025 during a closed session meeting, the City Council authorized the City Administrator to begin negotiations on the property. The final determined purchase price is for the \$300,000 appraised value.</p> <p>As part of the purchase agreement and negotiation, the City has agreed to pay up-to an additional \$25,000 in closing costs and tax settlements to facilitate the sale.</p> <p>Once approved by City Council, a 60-day due diligence period begins and the sale will close within that time frame.</p> <p>Once in the City's control, the City will pursue grant funding from partners for the costs of mitigation as well as the acquisition costs.</p>
<b>Budget Impact</b>	<p>The purchase would come from cash on hand in the city's fund balance. The City will need to do a subsequent budget amendment to transfer funds from the General Fund - fund balance to Capital 403 - Parks/Recreation/Public Facilities Capital Improvements line. This would be done at the next meeting.</p>
<b>Attachment (s)</b>	<ul style="list-style-type: none"> <li>- Survey of the Property</li> <li>- Minnesota Statute § 462.356</li> <li>- Signed Planning Commission Resolution 26-01 Finding that the Acquisition and Conveyance of Certain Property By The City of Falcon Heights Is In Compliance with the City's Comprehensive Plan</li> <li>- City of Falcon Heights' 2040 Comprehensive Plan: <a href="https://www.falconheights.org/home/showpublisheddocument/1162/637146104931200000">https://www.falconheights.org/home/showpublisheddocument/1162/637146104931200000</a></li> <li>- Real Estate Purchase Agreement</li> <li>- Resolution 26-30 Authorizing the Execution of a Real Estate Purchase Agreement for 1407 Larpenteur Avenue and 0 Larpenteur Avenue West</li> <li>- Appraisal</li> <li>- Grant Opportunities</li> <li>- MPCA NAD Letter</li> </ul>

<b>Action(s) Requested</b>	Staff requests City Council approve Resolution 26-30 Authorizing the Execution of a Real Estate Purchase Agreement for 1407 Larpenteur and 0 Larpenteur Ave W.
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# City of Falcon Heights Planning Application

FOR INTERNAL USE:  
Date received: \_\_\_\_\_  
Receipt: \_\_\_\_\_

### Action Requested By:

Name of Property Owner BUHL LARPEUR WEST LLC  
Phone (h/c) 612-968-3728 (w) \_\_\_\_\_  
Address of Property Owner 5353 WAYZATA BLVD, SUITE 502, SAINT LOUIS PARK MN 55416  
Name of Applicant (if different) Velair Development Company  
Address 7645 Lyndale Avenue South, Minneapolis, MN 55423 Phone 612-243-4623

### Property Involved:

Address 1644 Larpenteur Avenue West, Falcon Heights, MN 55113  
Legal Description See attached.

Property Identification Number (PIN) 212923110028 and 212923110029

### Present Use of Property (check one):

- Single Family Dwelling
- Duplex/Two Family Dwelling
- Multi Family Complex
- Business/Commercial
- Government/Institutional
- Vacant Land [Parking Lot]

### Action Requested (NON-REFUNDABLE):

- Variance (\$500.00)
- Conditional Use Permit (\$500.00)
- Rezoning, Zoning Amendment (\$500.00)
- Comprehensive Plan Amendment (\$550.00)
- Lot Split (\$250.00)
- Site Plan Review (\$100.00)
- Subdivision (Fee on request)
- Other (Please Specify) \_\_\_\_\_

*The above Application Fees do not include any additional fees that might be required, including legal, engineering, consulting and additional City services. Applicants should meet with City Staff prior to submitting application to discuss applicable ordinances, required attachments, timelines and fees. Credit card charges will incur a 3.1% + \$0.30 convenience fee.*

### Brief Summary of Request (applicant may submit letter with details of request):

Velair Development Company is proposing to redevelop the existing parking lot into a four story 110-unit age-restricted apartment building. The Applicant is requesting a PUD amendment to allow for the proposed use.

**I certify that all statements on this application are true and correct:**

DocuSigned by:  
*Pete Deonovic*  
608440197C10133

**Signature of Property Owner (required)**

Date: 2/26/2026

**Signature of Applicant (if applicable)**

Date: 3/2/2026

Planning Commission meeting: \_\_\_\_\_ City Council meeting: \_\_\_\_\_ Approved \_\_\_ Denied \_\_\_ **121**

**EXHIBIT A**

**Legal Description of Property**

*{To be confirmed by the Commitment.}*

**PARCEL 1:**

The East 250 feet of the North 500 feet except the West 150 feet of the East 160 feet of the North 283 feet of the Northwest quarter of the Northeast quarter of the Northeast quarter of Section 21, Township 29, Range 23.

PID: 212923110029

**PARCEL 2:**

The West 150 feet of the East 160 feet of the North 283 feet of the Northwest quarter of the Northeast quarter of the Northeast quarter of Section 21, Township 29, Range 23, West of the Fourth Principal Meridian.

PID: 212923110028

31236393v9

**462.356 PROCEDURE TO EFFECT PLAN: GENERALLY.**

Subdivision 1. **Recommendations for plan execution.** Upon the recommendation by the planning agency of the comprehensive municipal plan or sections thereof, the planning agency shall study and propose to the governing body reasonable and practicable means for putting the plan or section of the plan into effect. Subject to the limitations of the following sections, such means include, but are not limited to, zoning regulations, regulations for the subdivision of land, an official map, a program for coordination of the normal public improvements and services of the municipality, urban renewal and a capital improvements program.

Subd. 2. **Compliance with plan.** After a comprehensive municipal plan or section thereof has been recommended by the planning agency and a copy filed with the governing body, no publicly owned interest in real property within the municipality shall be acquired or disposed of, nor shall any capital improvement be authorized by the municipality or special district or agency thereof or any other political subdivision having jurisdiction within the municipality until after the planning agency has reviewed the proposed acquisition, disposal, or capital improvement and reported in writing to the governing body or other special district or agency or political subdivision concerned, its findings as to compliance of the proposed acquisition, disposal or improvement with the comprehensive municipal plan. Failure of the planning agency to report on the proposal within 45 days after such a reference, or such other period as may be designated by the governing body shall be deemed to have satisfied the requirements of this subdivision. The governing body may, by resolution adopted by two-thirds vote dispense with the requirements of this subdivision when in its judgment it finds that the proposed acquisition or disposal of real property or capital improvement has no relationship to the comprehensive municipal plan.

**History:** 1965 c 670 s 6

**CITY OF FALCON HEIGHTS  
PLANNING COMMISSION RESOLUTION**

March 24, 2026

No. 26-01

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**RESOLUTION FINDING THAT THE ACQUISITION AND CONVEYANCE OF  
CERTAIN PROPERTY BY THE CITY OF FALCON HEIGHTS IS IN COMPLIANCE  
WITH THE CITY'S 2040 COMPREHENSIVE PLAN**

**WHEREAS**, the City of Falcon Heights ("City") is proposing to acquire certain property located at 1407 Larpenteur Ave W, Falcon Heights, MN 55113, consisting of two parcels, including all of Ramsey County Tax Identification Nos. 152923340061 and 152923340062 (the "Property") for the purpose of pollution remediation and eventual redevelopment; and

**WHEREAS**, the acquisition of the Property has been submitted to the Planning Commission for its review and issuance of a written report of its finding pursuant to Minn. Stat. § 462.356, subd. 2; and

**WHEREAS**, the Planning Commission has reviewed the proposed acquisition of the Property as it relates to the City's comprehensive plan.

**NOW, THEREFORE, BE IT RESOLVED** by the Planning Commission of the City of Falcon Heights that the City acquisition of the Property is found to be consistent with the City's 2040 Comprehensive Plan.

**ADOPTED** this 24th day of March, 2026 by the Planning Commission of the City of Falcon Heights.

---

Moved by: TRACY

Approved by: \_\_\_\_\_

Jacob Brooks  
Chair, Planning Commission

ANDERSON  
BROOKS  
HALLOWANGER  
MIAZGA  
PAYNTER  
SEIFERT  
TRACY

7 In Favor

0 Against

Attested by: \_\_\_\_\_

Hannah B. Myhren  
Hannah B. Myhren  
Community Development Coordinator

**REAL ESTATE PURCHASE AGREEMENT**

**THIS REAL ESTATE PURCHASE AGREEMENT** ("Agreement"), is dated as of the \_\_\_\_\_ day of \_\_\_\_\_, 2026 (the "Effective Date"), and is by and between **CITY OF FALCON HEIGHTS**, a Minnesota municipal corporation ("Purchaser") and the **SARIN HOMES, LLC**, a Minnesota limited liability company ("Seller").

**RECITALS**

1. The Seller is the owner of two parcels of real property located at 1407 Larpenteur Avenue West (PID: 152923340061) and 0 Larpenteur Avenue West (PID: 152923340062) in the City of Falcon Heights, County of Ramsey, State of Minnesota, legally described as set forth in Exhibit A (collectively, the "Property"); and
2. The Property is improved with a vacant commercial building and parking lot; and
3. The Purchaser desires to acquire, and Seller desires to sell, the Property according to the terms and conditions set forth in this Agreement.

**NOW, THEREFORE**, the Purchaser and Seller agree as follows:

1. **Offer and Acceptance.** In consideration of the mutual promises, covenants, and agreements set forth in this Agreement, Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase, fee title to the Property upon the terms and conditions set forth in this Agreement.

2. **Property Included.** The Property includes the land legally described in Exhibit A, together with all improvements and all right, title, and interest in and to any roads, alleys or rights-of-way adjoining or servicing the land, and any easements appurtenant to the land. Seller may remove any items of personal property and fixtures from the Property prior to Closing (as defined in Section 8 of this Agreement), provided that Seller does not cause damage to the Property in doing so.

3. **Purchase Price and Manner of Payment.** The purchase price ("Purchase Price") for the Property shall be payable to Seller at Closing in the amount Three Hundred Thousand and No/100 Dollars (\$300,000.00). Purchaser shall pay the Purchase Price via wire transfer of immediately available funds at the Closing. There is no earnest money for this Agreement.

4. **Deed and Title.**

A. **Deed.** Upon performance by Purchaser, Seller shall execute and deliver a Warranty Deed (the "Deed"), conveying good and marketable title of record, subject to all covenants, restrictions, and rights of record, and all easements and agreements of record in Ramsey County, Minnesota.

B. **Title** Within a ~~reasonable~~ time period after ~~Closing~~ **Effective**

Date, Purchaser will obtain a title insurance commitment for an owner's policy of title insurance for the Property, which shall include proper searches covering bankruptcies, state and federal judgments and liens, and include copies of all encumbrances listed therein (the "Commitment").

C. *Title Objections.* Purchaser will have fifteen (15) business days from the date the Commitment is received by Purchaser to deliver written objections to title, if any, to Seller. Any matter shown on the Commitment and not objected to by Purchaser shall be a "Permitted Encumbrance" under this Agreement. Seller must not allow any additional encumbrances to be made against the Property between the Effective Date and the Closing Date.

D. *Marketability of Title.* Seller must use best efforts to provide marketable title by the Closing Date. In the event that Seller has not provided marketable title by the Closing Date, either party may declare this Agreement cancelled by written notice to the other party, in which case this Agreement is cancelled. If either party declares this Agreement cancelled, Purchaser and Seller shall immediately sign a Cancellation of Purchase Agreement confirming said cancellation.

#### **5. Due Diligence Period.**

A. Except as otherwise extended pursuant to the terms of this Agreement, Purchaser shall have until 5:00 p.m. (C.D.T.) on the 60<sup>th</sup> day after the Effective Date of this Agreement ("Due Diligence Period") within which to perform any and all studies or inspections it deems necessary or desirable on the Property, including any environmental studies, to secure all governmental approvals necessary for Purchaser's intended use and to terminate this Agreement, upon written notice to Seller on or before the expiration of the Due Diligence Period if any conditions are deemed unsatisfactory to Purchaser at Purchaser's discretion.

B. During the Due Diligence Period, Purchaser shall have the right, at Purchaser's expense, to select licensed engineers, contractors, and/or other qualified professionals to make inspections concerning the Property, including but not limited to tests of soils, geologic hazards, utility lines and systems, and possible environmental hazards. The transaction contemplated in this Agreement is contingent upon Purchaser's full, complete, and sole satisfaction of its review of the foregoing.

C. Any time prior to Closing, Purchaser or its authorized agents shall have the right to enter upon the Property, at Purchaser's expense, for any lawful purpose, including without limitation making surveys, site analysis, test borings, and engineering studies. After each test or investigation that Purchaser performs on the Property, Purchaser shall promptly restore the Property to substantially the same condition as it existed before the test or investigation occurred. Purchaser shall pay each vendor performing such services as they are performed and shall not allow any liens to attach to the Property as a result of such services.

D. Purchaser agrees to indemnify, defend and hold Seller, its partners, officers, directors, employees, agents, and their respective successors and assigns, harmless from and against all claims, demands, suits, obligations, payments, damages, losses, penalties, liabilities, costs and expenses (including reasonable attorneys' fees) arising out of or resulting from the

Purchaser's or its agents' actions taken in, on, or about the Property in the exercise of the inspection right granted pursuant to this Section 5. Notwithstanding the foregoing, Purchaser's liability shall be limited to the limits of liability under Minnesota Statutes, Chapter 466, or any other limitation on liability applicable at law or equity. This Section 5(d) shall survive the delivery of the Deed at Closing and/or any termination of this Agreement for a period of one (1) year.

**6. Representations of Seller.** Seller represents, warrants, and covenants with Purchaser and its successors and assigns that:

A. That Seller has the requisite power and authority to enter into this Purchase Agreement and all related closing documents to be signed by it; that the execution, delivery and performance by Seller of such documents do not conflict with or result in violation of any judgment, order or decree of any court to which Seller is a party; such documents are valid and binding obligations of Seller.

B. There are no existing claims, actions, suits or other proceedings pending, or to the knowledge of Seller, threatened by any governmental department or agency, or any other corporation, partnership or entity or person whomsoever against Seller or the Property, which in any manner or to any extent may detrimentally affect the Property or Purchaser's right, title or interest in and to any part or all of the Property after Closing.

C. Other than Seller there are no other tenants or occupants of the Property.

D. On the Date of Closing there will be no (i) outstanding leases or occupancy agreements, or (ii) outstanding contracts made by Seller for any improvements to the Property which have not been fully paid for or for which Seller shall not have made arrangements to pay off, at Closing, or that will affect the Property or be binding upon Purchaser or upon the Property subsequent to Closing without Purchaser's written consent; and Seller has caused or shall cause to be discharged all mechanic's or materialmen's liens arising from any labor or materials furnished to the Property that were made at the request of Seller, its agents, or contractors, prior to the Date of Closing and any mortgages or other such similar encumbrances.

E. Until the Date of Closing, except as otherwise provided in this Agreement, Seller shall maintain the land associated with the Property in its present condition, reasonable wear and tear and damage by casualty excepted.

F. Seller is not a foreign person; as such term is defined in Section 1445(f) (3) of the Internal Revenue Code of 1986, as amended, and shall deliver an affidavit to that effect at closing, which shall be in form and substance reasonably acceptable to Purchaser.

G. To Seller's knowledge, the conveyance of the Property pursuant hereto will not violate any currently existing applicable statute, ordinance, governmental restriction or regulation, or any private restriction or agreement to which Seller is a party.

H. Solely for purposes of satisfying the requirements of Minnesota Statutes § 103I.235, Seller certifies that, to the best of Seller's knowledge, there are no wells on or serving the Property.

I. Solely for purposes of satisfying the requirements of Minnesota Statutes § 115.55, Seller certifies that, to the best of Seller's knowledge, there is no "individual sewage treatment system" (within the meaning of that statute) on or serving the Property.

J. To the best of Seller's knowledge, Seller represents that methamphetamine production has not occurred on the Property.

K. To the best of Seller's knowledge, Seller represents that the Property does not have any American Indian burial grounds, other human burial grounds, ceremonial earthworks, historical materials, and/or other archeological sites that are protected by federal or state law. Purchaser's obligation to close is contingent upon Purchaser determining to Purchaser's satisfaction that the property does not have any American Indian burial grounds, other human burial grounds, ceremonial earthworks, historical materials, and/or other archeological sites that are protected by federal or state law.

L. *Representations Regarding Environmental Conditions of the Property.* Other than the information that is described in the Response Action Plan and Construction Contingency Plan as prepared September 2024 (MPCA Brownfields Preferred Site ID BF0002685) and the Remedial Investigation Report (Bay West Project J240709), to Seller's knowledge, no toxic or hazardous substances or wastes, pollutants or contaminants (including, without limitation, urea formaldehyde, the group of organic compounds known as polychlorinated biphenyls, petroleum products including gasoline, fuel oil, crude oil and various constituents and such products, and any hazardous substance as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. §§ 9601-9657, as amended) have been generated, treated, stored, released or disposed of, or otherwise placed, deposited in or located on the Property, nor has any activity been undertaken on the Property that would cause or contribute to (i) the Property to become a treatment, storage or disposal facility within the meaning of, or otherwise bring the Property within the ambit of, the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. § 6901, *et seq.*, or any similar state law or local ordinance; (ii) a release or threatened release of toxic or hazardous wastes or substances, pollutants or contaminants, from the Property within the ambit of, CERCLA, or any similar state law of local ordinance; or (iii) the discharge of pollutants or effluents into any water source or system, the dredging or filling of any waters or the discharge into the air of any emissions, that would require a permit under the Federal Water Pollution Control Act, 33 U.S.C. § 1251, *et seq.*, or the Clean Air Act, U.S.C. § 7401, *et seq.*, or any similar state law or local ordinance. To Seller's knowledge, no substances or conditions exist in or on the Property that may support a claim or cause of action under RCRA, CERCLA or any other federal, state, or local environmental statutes, regulations, ordinances, or other environmental regulatory requirements, including without limitation, the Minnesota Environmental Response and Liability Act, Minnesota Statutes, Chapter 115B ("MERLA"); and the Minnesota Petroleum Tank Release Cleanup Act, Minnesota Statutes, Chapter 115C.

All of Seller's covenants, representations and warranties in this Agreement shall be true as of the Effective Date and of the Date of Closing, and shall be a condition precedent to the performance of Purchaser's obligations hereunder. If Purchaser discovers that any such covenant, representation, or warranty is not true, Purchaser may elect prior to Closing, in addition to any of its other rights and remedies, to cancel this Agreement, or Purchaser may postpone the Closing Date up to ninety (90) days to allow time for correction. If Purchaser elects to proceed with the Closing following such discovery, Purchaser shall be deemed to have waived its rights to assert a claim against Seller arising from the inaccuracy or untruthfulness of any such covenant, representation, or warranty.

7. **Purchaser's Contingencies.** The obligations of Purchaser under this Agreement are expressly contingent upon the following:

- A. Approval of this Agreement by the Falcon Heights City Council.
- B. Purchaser determining on or before the expiration of the Due Diligence Period, that it is satisfied, in its sole discretion, with the results of matters disclosed by the environmental/engineering investigation or testing of the Property performed by Purchaser or Purchaser's agent.
- C. The representations of Seller contained in this Agreement must be true now and as of the Closing Date, as if made on the Closing Date and Seller shall have delivered to Purchaser on the Closing Date, a certificate, signed by Seller, certifying that such representations are true as of the Closing Date (the "Bring-down Certificate"), except to the extent that the representations are no longer true and acceptable to Purchaser; and
- D. Title to the Property shall be held by Seller on the Closing Date, and shall be free and clear of all encumbrances except the Permitted Encumbrances.

Purchaser shall use commercially reasonable efforts to satisfy each contingency by the end of the Due Diligence Period. If the contingencies have not been satisfied, in Purchaser's sole discretion, or waived by Purchaser by the dates specified, this Agreement shall be null and void and neither party shall have any further obligations to the other. The contingencies set forth in this Section 7 are for the sole and exclusive benefit of Purchaser, and Purchaser shall have the right to waive the contingencies by giving notice to Seller, provided Purchaser abides by the time requirements set forth above.

8. **Closing.** The closing hereof shall take place within ten (10) days following expiration of the Due Diligence Period (the "Closing" or "Date of Closing"). The Closing shall take place at the offices of Land Title, Inc. ("Title Company"), as an escrow closing, unless otherwise agreed by the parties in writing. At Closing, Seller and Purchaser shall disclose their Social Security Numbers or Federal Tax Identification Numbers for the purpose of completing state and federal tax forms.

9. **Seller's Obligations at Closing.** At the Closing, Seller shall execute and/or deliver to Purchaser the following (collectively the "Closing Documents"):

A. *Warranty Deed.* A Warranty Deed in recordable form and reasonably satisfactory to Purchaser.

B. *Seller's Affidavit.* A standard form affidavit by Seller indicating that on the date of Closing there are no outstanding, unsatisfied judgments, tax liens, or bankruptcies against or involving Seller or the Property; that there has been no skill, labor or material furnished to the Property for which payment has not been made or for which mechanic's liens could be filed; and that there are no other unrecorded interests in the Property.

C. *Non-Foreign Person Certification.* A certification in form and content satisfactory to the parties hereto and their counsel, properly executed by Seller, containing such information as shall be required by the Internal Revenue Code, and the regulations issued thereunder, in order to establish that Seller is not a "foreign person" as defined in § 1445(f)(3) of such Code and such regulations.

D. *Storage Tanks.* If required, an affidavit with respect to storage tanks pursuant to Minnesota Statutes § 116.48.

E. *Well Certificate.* If there is a well located on the Property, a well disclosure certificate in form and substance true to form for recording.

F. *Bring-down Certificate.* A certification that the representations and/or warranties made by Seller are materially the same as were in existence on the date of this Purchase Agreement or noting any changes to such representations.

G. *Other Documents.* All other documents reasonably determined by either party and the title insurance company to be necessary to transfer and provide title insurance for the Property.

H. *Keys.* All keys or other devices needed for the building or any locked enclosure or structure on the Property.

10. **Purchaser's Obligations at Closing.** At Closing and subject to the terms, conditions, and provisions of this Agreement and the performance by Seller of its obligations as set forth above, Purchaser shall:

A. Deliver to Seller the Purchase Price, less any adjustments.

B. Execute and/or deliver to Seller such other documents as may be required by this Agreement or as may be reasonably required by Title Company.

11. **Closing Costs.** Purchaser shall pay the costs and expenses in connection with the Closing, in an amount not to exceed \$25,000, including the following:

- A. The cost of issuance of the commitment for the title policy, along with the cost of the premium for Purchaser's Owner's Title Policy, and any endorsements;
- B. The closing fee charged by Title Company for the Closing between Seller and Purchaser;
- C. The cost of engineers or other consultants, if any, engaged by Purchaser regarding the Property; all costs of recording the Deed; and
- D. Real estate taxes as set forth in Section 12 of this Agreement.

If the collective cost of any of the foregoing costs, including real estate taxes, exceed \$25,000, the Seller shall pay such costs on the Date of Closing. Seller shall also pay its own attorneys' fees related to this transaction.

**12. Real Estate Taxes and Special Assessments.** Purchaser shall pay real estate taxes on the Property, on the Date of Closing as follows:

- A. Prior years' delinquent real estate taxes and delinquent special assessments, if any, together with penalty, interest and costs; and
- B. Real estate taxes payable in the year of closing, together with any levied or pending special assessments associated with the Property as of the date of this Purchase Agreement, if any, together with penalty, interest, and costs on any delinquent installment of taxes and special assessments payable in the year of Closing.

If the amount of real estate taxes and special assessments, together with the costs set forth in Section 13 of this Agreement, exceeds \$25,000, the Seller shall pay such costs on the Date of Closing.

**13. Seller's Boundary Line, Access, Restrictions and Lien Warranties.** Seller warrants that buildings on adjoining real property, if any, are entirely outside of the boundary lines of the Property. Seller warrants that there has been no labor or material furnished to the Property for which payment has not been made. Seller warrants that there are no present violations of any restrictions relating to the use or improvement of the Property. These warranties shall survive the delivery of the Deed.

**14. Possession.** Seller shall deliver possession of the Property to Purchaser on the Date of Closing.

**15. Remedies.**

A. If Purchaser defaults in its obligation to proceed to the Closing in accordance with the terms of this Agreement and fails to cure such default within ten (10) days after being notified in writing of such default, Seller shall be entitled, as its sole and exclusive remedy, to terminate this Agreement. Seller shall not have the right to recover any other damages of any

kind from Purchaser, or to obtain other equitable adjustment to the terms of the sale of the Property.

B. If Seller defaults on any of its material obligations under this Agreement and fails to cure such default within ten (10) days after receiving written notice of such default, Purchaser shall be entitled as its sole and exclusive remedy, to terminate this Agreement. Purchaser shall not have the right to recover any other damages of any kind from Seller or to obtain other equitable adjustment to the terms of the sale of the Property.

16. **Brokers.** Each party represents to the other that it has not engaged any party as a broker in connection with the transactions contemplated by this Agreement, and that no other commissions are due to any broker associated with this Agreement. Each party agrees that it will indemnify the other party from and against any and all liability to which Seller may be subjected by any broker's, finder's, or similar fee with respect to the transaction contemplated by this Agreement.

17. **Miscellaneous.**

A. *Minnesota Law.* This Agreement shall be governed by the laws of the State of Minnesota, and any dispute arising from this Agreement shall be venued in the Minnesota District Court in and for Ramsey County.

B. *Severability.* If any provision of this Agreement is invalid or unenforceable, such provision shall be deemed to be modified to be within the limits of enforceability or validity, if feasible; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Agreement in all other respects shall remain valid and enforceable.

C. *Construction.* The captions and headings of the various Paragraphs of this Agreement are for convenience only and are not to be construed as defining or as limiting in any way the scope or intent of the provisions hereof. Wherever the context requires or permits, the singular shall include the plural, the plural shall include singular, and the masculine, feminine and neuter shall be freely interchangeable.

D. *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, including that certain Letter of Intent executed by the parties on March 4, 2026. There are no verbal agreements that change this Agreement and no waiver of any of its terms will be effective unless in a writing executed by the parties.

E. *No Assignment.* Purchaser may not assign its interest in this Agreement without prior written consent of Seller. If Seller consents, such consent shall not be construed as a consent to any other transfer or assignment of Purchaser's rights or obligations under this Agreement. Any transfer or assignment in violation of this Section 17.D. will not be valid or enforceable.

F. *Binding Effect.* This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective heirs or successors and permitted assigns.

G. *Time is of the Essence.* Time is of the essence for all provisions of this Agreement.

H. *Counterparts; Electronic Signatures.* The parties may sign this Agreement in one or more counterparts, each of which constitutes an original, but all of which together constitute but one and the same instrument. The parties agree that this Agreement may be executed electronic signature of any party on any document related to this transaction, including this Agreement, constitutes a valid, binding signature. Signature pages may be electronically executed and delivered, including by facsimile, any electronic method complying with the federal ESIGN Act (e.g., DocuSign) or by wet ink signature captured on a pdf email attachment, and any signature pages so executed and delivered shall be valid and binding for all purposes.

I. *Survival.* All of the terms of this Agreement shall indefinitely survive the Closing of this transaction and delivery of the Deed by Seller, and shall be enforceable after the Closing.

J. *Notices.* Any notice required to be given to Seller or Purchaser pursuant to this Agreement is given in accordance with this Agreement if it is in writing and if it is directed to Seller by delivering it personally to an officer of Seller, or if it is directed to Purchaser, by delivering it personally to the City Administrator of Purchaser, or if mailed in a sealed envelope by United States registered or certified mail, return receipt requested, postage prepaid, or if deposited cost paid with a nationally recognized reputable overnight courier, property addressed as follows:

*Seller:* Sarin Homes LLC  
ATTN: Leang Sarin  
1693 Ridgewood Lane North  
Roseville, MN 55113

*With a copy to:* ??

*Purchaser:* City of Falcon Heights  
ATTN: City Administrator  
2077 Larpenteur Avenue West  
Falcon Heights, MN 55113

*With a copy to:* Campbell Knutson, PA  
ATTN: Andrea McDowell Poehler  
860 Blue Gentian Road, Suite 290  
Eagan, MN 55121

Notices shall be deemed effective on the earlier of the date of receipt or the date of deposit as aforesaid, provided, however, that if notice is given by deposit, the time for response to any notice by the other party shall commence to run one business day after any such deposit. Any


party may change its address for the service of notice by giving written notice of such change to the other party, in any manner above specified, 10 days prior to the effective date of such change.

**18. Incorporation of Recitals and Exhibit.** The Recitals at the beginning of this Agreement, and the Exhibit that is attached to this Agreement, are each one true and correct, and are incorporated into and made part of this Agreement.

**IN WITNESS WHEREOF**, the parties have executed this Agreement to be effective as of the Effective Date first written above.

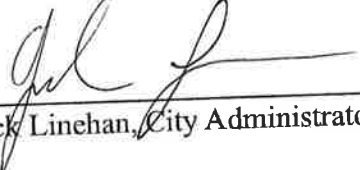
*[Remainder of page left blank intentionally. Signature page follows.]*

**SELLER:  
SARIN HOMES LLC**

By   
Leang Sarin, Chief Member

**PURCHASER:  
CITY OF FALCON HEIGHTS**

By   
Randy Gustafson, Mayor

and  
By   
Jack Linehan, City Administrator

(SEAL)

**EXHIBIT A  
TO  
REAL ESTATE PURCHASE AGREEMENT**

*Legal Description of the Property*

1407 Larpenteur Avenue West (PID: 152923340061)

[insert legal]

0 Larpenteur Avenue West (PID: 152923340062)

[insert legal]

**CITY OF FALCON HEIGHTS  
COUNCIL RESOLUTION**

April 8, 2026

No. 26-30

-----  
**RESOLUTION 26-30 AUTHORIZING ACQUISITION OF REAL PROPERTY**

**WHEREAS**, Sarin Homes, LLC (“Seller”) is the fee owner of certain real property located at 1407 Larpenteur Avenue West (PID: 152923340061) and 0 Larpenteur Avenue West (PID: 152923340062) in the City of Falcon Heights, County of Ramsey, State of Minnesota (collectively, the “Property”); and

**WHEREAS**, the City of Falcon Heights (“City”) is proposing to acquire the Property for public purposes; and

**WHEREAS**, the City Council has received and reviewed the proposed Purchase Agreement (“Agreement”) for the acquisition of the Property to be entered into by and between the Seller and the City; and

**WHEREAS**, pursuant to Minnesota Statutes §462.356, subd. 2, the Planning Commission has reviewed the proposed acquisition of the Property and has found that the acquisition is consistent with the City’s comprehensive municipal plan.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Falcon Heights, Minnesota:

1. The Purchase Agreement is hereby approved.

2. The Mayor and City Clerk are hereby authorized to execute and deliver all necessary documents to complete the conveyance.

**ADOPTED** by the Falcon Heights City Council this 8<sup>th</sup> day of April, 2026.

Moved by:

Mogen

GUSTAFSON  
MAY  
MIELKE  
MOGEN  
WASSENBERG

5 In Favor  
0 Against

Approved by:



Randall C. Gustafson  
Mayor

Attested by:

  
Jack Linehan  
City Administrator

## APPRAISAL FOR

TWO ADJACENT PARCELS ZONE B1

LOCATED AT:

1407 LARPENTEUR AVENUE WEST  
AND PID 15-29-23-34-0062,  
FALCON HEIGHTS, MINNESOTA 55113  
LAND ONLY VALUATION WITH NO  
CONSIDERATION OF IMPROVEMENTS



**PREPARED FOR:**  
MR. JACK LINEHAN, CITY ADMINISTRATOR  
CITY OF FALCON HEIGHTS  
2077 LARPENTEUR AVENUE WEST  
FALCON HEIGHTS, MINNESOTA 55113

**PREPARED BY:**  
CLARKE T. GOSET  
CERTIFIED GENERAL REAL PROPERTY  
APPRAISER  
MN LICENSE #4002042

KIMBERLY A. BLOCK  
APPRAISER  
MN LICENSE #20542831



DATE OF INSPECTION: 6/3/2025  
EFFECTIVE VALUATION DATE: 6/3/2025  
DATE OF APPRAISAL REPORT: 6/18/2025  
FILE NUMBER: 43026



Date: June 18, 2025

Mr. Jack Linehan, City Administrator  
City of Falcon Heights  
2077 Larpenteur Avenue West  
Falcon Heights, Minnesota 55113

RE: Market Value Appraisal  
Two Adjacent Parcels Zoned B1 Located at:  
1407 Larpenteur Avenue West and PID 15-29-23-34-0062  
Falcon Heights, Minnesota 55113  
Land Only Consideration with no Consideration for Current Improvements.

Mr. Linehan,

In accordance with your request, we have performed a market value appraisal for the above referenced property(s) for the purpose of estimating its potential market value in fee simple interest. The subject property was last inspected June 3, 2025 which also acts as the effective date of this appraisal. The purpose of this appraisal is to establish the market value of the subject parcel for internal planning by the addressee of this appraisal.

The subject property is two adjacent properties. Given the configuration and size of the parcels, the properties are valued as one parcel. It is not foreseeable, given these restraints, that the subject parcels could be developed as two standalone lots. Given this, there is no consideration for value differentials in assemblage and plottage and the value is for the parcels as one lot.

The subject property is currently zoned B1, Neighborhood Convenience Business. This zoning delineation has a significant impact on the overall valuation of the subject property. Per zoning code, this B1 zoning limits construction to specific commercial usage with a maximum square footage of 5,000 square feet. The building size limitation limits the land value in regards to financial feasibility.

The subject parcels are noted to have delinquent taxes. This appraisal assumes that all taxes, liens, and/or other encumbrances are satisfied and are not held to the property as an encumbrances. The main parcel located at 1407 Larpenteur Avenue West has a tax forfeiture year noted as 2028 with a total delinquent tax amount of \$6,074.90. The adjacent parcel PID 15-29-23-34-0062 has a noted tax forfeiture year of 2025 with a total delinquent tax amount of \$14,985.72. The status of the forfeiture is unknown to the appraisers. The valuation herein does not account for any taxes that are due.

The subject property has been identified as containing contaminated materials. Per the report supplied by Bay West dated November 22, 2024. In March 2024, Bay West completed a Phase I Environmental Site Assessment for the Property. The Phase I revealed recognized environmental conditions (RECs) in connection with the Property's historical land use as a gasoline filling station and dry cleaner and recommended Phase II sampling and testing. Due to the potential redevelopment of the site, which would involve soil disturbance, the MPCS requested that Bay West prepare a Phase II SAP, complete a Phase II ESA and follow-up Remedial Investigation (RI) at the Site, and prepare a site-specific RAP/CCP. The purpose of the scope of work was to assess the Site for environmental concerns associated with historical site use and to develop a RAP to address identified contamination. Given the extent of the contamination, the total cost of remediation, as specified in the November 2024 report was \$367,807, rounded to \$370,000 for the context of this appraisal.



The building size limitation due to the subject's zoning and the known cost to remediate the site are considered significant influences on the potential market value. Should any of these significant influences on value change the appraisers reserve the right to revisit the valuation herein and will most likely change the potential market value.

Thus, consideration of the subject's current zoning, the cost of contamination, and the other factors affecting value we find the subject property has a market value of:

**Three Hundred Thousand Dollars**  
**\$300,000**

**The value noted above is based on the market value of the land which is limited to the economic feasibility limit on construction of 5,000 square feet less the rounded cost of remediation. Past due real estate taxes were not calculated or factored in for this analysis.**

The opinion of value as expressed in this report is predicated on the definition of market value for the fee simple interest in the property as defined in a section of this enclosed report. A legal description is included in this report. This value presumes that special assessments, liens and other encumbrances, if any, are to be paid by the seller prior to transfers of the title. The report's analysis and conclusion is contingent upon the limiting conditions included within this report.

The following written report presents the findings, analysis, and conclusions of this appraisal. We have made an inspection of the subject property and have identified the real estate to the best of our ability in our written report. The report is based on information and data that has been obtained from a variety of sources which are thought to be reliable and relevant. This appraisal report is a summary appraisal. It contains a description of the property and a summary of significant factors affecting the subject market value, special conditions, adverse conditions or any extraordinary assumptions affecting its value, the methods of valuation, all applicable approaches to value and the reconciliation to the final value if appropriate. This appraisal assignment is not based upon a minimum or specific valuation.

To the best of our knowledge this appraisal has been completed in both compliance with and conformance to the Uniform Standard of Professional Appraisal Practice (USPAP), federal banking regulations and reforms as set forth by the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), and the Code of Professional Ethics of the Appraisal Institute. Information in this report was gathered from sources believed to be reliable, but is not guaranteed.

The appraisers who signed on or contributed to this report have the necessary and requisite experience in property type and geographic area to competently complete their various assignments throughout this appraisal assignment. We trust the data provided herein is clear to the reader. Should any party to the valuation have any questions on the data or its interpretation, do not hesitate to contact us.

Thank you for the opportunity to provide a service.

Yours truly,

Kimberly A. Block  
Resident Appraiser  
Appraiser, MN License #20542831

Clarke T. Goset  
Certified General Appraiser  
Appraiser, MN License #4002042

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## METHOD ENGAGEMENT

This appraisal office was contacted by the addressee of this appraisal. The purpose of this appraisal is for estimating the market value for internal planning. No other noted usages or users. This appraisal office performed an appraisal per this request. This appraisal office has not previously appraised the subject property.

## DESCRIPTION OF APPRAISAL FORMAT

The procedures in preparing this type of an appraisal report, can be divided into five basic areas:

1. Through inspection of the property
2. Collection of pertinent data
3. Analysis of the process
4. Conclusion of value
5. Preparation of report

An appraisal report should responsibly and accurately identify and analyze the sources of value in each property being appraised. Value in real estate can broadly be categorized in three areas, which are as follows:

1. As a place to live
2. As a place to earn a living
3. As an investment

The first portion of this appraisal report will include descriptive data related to ownership, property address, legal description, taxes and special assessments (if any), zoning and utilities, site description, the highest and best use of the property, and appraisal date and definition of the type of value that will be analyzed in this appraisal. The improvements will also be described. This is presented to inform the recipient of the report as to the quality and condition of improvements, and the location and potential of the property that is being appraised.

The next portion of the report is the appraisal process. There are typically three different approaches utilized in the appraisal of real estate. These are; the market approach (comparison approach), the reconstruction/replacement approach, and the income approach. Only the market approach was utilized for this valuation.

The Market Approach will be employed by a comparison analysis of sales of similar improved properties adjusting each sale for market trends, zoning, potential development, available municipal utilities, site features, and demand factors

The Replacement Cost Approach is an analysis of the cost of land as unimproved or prior to the construction of the building and improvements. This is based on a comparison of the subject land to other similar unimproved land comparable sales. This value is added to the estimated cost of constructing the improvements less the value and depreciation that may have occurred.

## DESCRIPTION OF APPRAISAL FORMAT

The Income Approach will be utilized by the estimating gross income, expenses and net income which will be capitalized by an overall rate that will reflect economically, a value range that is passed to the subject's ability to produce income.

After the completion of these approaches, they will be correlated into a final conclusion or opinion of market value of the property as of the date of the appraisal.

The last section of this appraisal report is supporting data for the conclusions and values utilized within the report. This section includes pictures of the subject property, salient data of the comparables utilized, regional and community demographics, and economical profiles of the subject area.

## EXECUTIVE SUMMARY

*Effective Date:* June 3, 2025  
*Date of Inspection:* June 3, 2025

### *Marketing Time/Exposure Time*

*6months-1 year. There is no known differential in the marketing time and exposure time.*

As required by the Federal banking regulations and reforms set forth by FIRREA. Marketing time is the time period needed to sell the building. A number of economic forces effect marking time such as the number of competitive listings in the area and the availability of financing. Valuation of the subject site is based on cash equivalency market value. The marketing time fames assumes "typical" market terms, which would include average current mortgage rates with average points, a 65%-75% loan-to-value ratio, and sales commissions of 6%-7% of the total sale price. The primary market area would be assumed to include the nine-county metropolitan area.

### *Purpose of the Appraisal*

The purpose of this appraisal report is to estimate the probable market value of the fee simple interest in the subject real estate, in accordance with the appraisal policies and procedures set forth by the intended users of this report. The opinion of market value is stated in terms of cash or financing equivalent to cash. **This appraisal is NOT for the potential encumbrance of the subject property. This appraisal is for internal planning only.**

### *Function of the Appraisal*

The function of this appraisal is to provide the intended user of this report with a valuation estimate which, per instructions, is to be utilized in internal planning.

### *Five Year Sales History*

The information noted below is for both parcels. Per information supplied by the Regional Multiple Listing Service the property, at the time of last sale, was still an operational drycleaner with four years remaining on its lease. The lease terms are unknown to the appraisers and it is unknown if the lease was at, above, or under market rates.

#### CERTIFICATES OF REAL ESTATE VALUE

CREV Sale Date	Buyer Name	Deed Type	CREV Sale Price	CREV #	CREV ID
07/30/2018	Sarin Hms LLC		\$235,000	847071	4732386
01/10/2005	Dr Holdings LLC	Other	\$240,000	333458	42469

## EXECUTIVE SUMMARY

Address	1407 Larpenteur Avenue West and PID 15-29-23-34-0062 Falcon Heights, Minnesota 55113
County	Ramsey
Parcel Identification Number	15-29-23-34-0061 and 15-29-23-34-0062
Fee Owner	Sarin Homes LLC
Assessor's Market Value	Total: \$180,100
Estimated 2023 Payable 2024	Land: \$127,300
15-29-23-34-0061	Building: \$52,800
	Taxes: \$5,170
Assessor's Market Value	Total: \$78,000
Estimated 2023 Payable 2024	Land: \$0
15-29-23-34-0062	Building: \$78,000
	Taxes: \$2,550
Zoning:	B-1 Neighborhood Convenience District
Comprehensive Plan:	Limited Business

Highest and Best Use  
"As Unimproved"  
"As Improved"

The subject's current zoning strongly influences the highest and best use. The subject is currently improved but given the condemnation on the site and the condemned nature of the building, the subject is considered vacant and is not analyzed as improved.

Considering legal restrictions, physical site attributes, and financial metrics, the **highest and best use** of 1407 Larpenteur Avenue W is to develop a **new, single-story, ~5,000 sq ft neighborhood-serving retail/restaurant building**—ideally with a drive-through component—positioned to capture both campus foot traffic and regional vehicle counts. This use is the most profitable and aligns with Falcon Heights' neighborhood convenience objectives.

The development of a 5,000 square foot building is considered an underutilization of the land and the land value is considered hindered because of this constraint.

## EXECUTIVE SUMMARY

<b>Valuation Conclusions</b>	The subject site is considered vacant unimproved land with no formalized development plan. Thus the only valuation utilized herein was the market (sales) comparison approach to value. The other two approaches are not considered to offer creditable indices of value.
Cost Approach	
Market (Sales) Approach	
Income Approach	
Opinion of Market Value	\$670,000 - \$370,000 (remediation) = \$300,000 value
FF&E/Business Value Included	None Considered
Hypothetical Conditions Utilized	None
Extraordinary Assumptions Utilized	None
Property Rights Appraised	Fee Simple Interest. There is no known lease associated with the subject parcel.
Intended Use	The intended use of this report is to assist in internal estate planning.
Client	Mr. Jack Linehan, City Administrator City of Falcon Heights
Intended User	Mr. Jack Linehan, City Administrator City of Falcon Heights
Date of Engagement	5/12/2025
Effective Date of Appraisal	6/3/2025
Inspection Date	6/3/2025
Report Date	6/18/2025
Report Format	Appraisal Report
Appraiser(s)	Clarke T. Goset, Certified General Appraiser 4002042 Kimberly Block, Resident Appraiser 20542831

## EXECUTIVE SUMMARY

### *USPAP Compliance*

This appraisal report conforms to the Uniform Standards of Professional Appraisal Practice (USPAP) as set forth by the Appraisal Foundation.

### *Property Rights Appraised*

The subject real estate will be appraised by estimating the market value of the fee simple interest of the real estate. For use in the report, the market value for the fee simple interest in the real estate is subject to the following definition: *“The fee simple interest is an absolute fee; a fee without limitations to any particular class of heirs or restrictions, but subject to the limitations of eminent domain, escheat, police power, and taxation. An inheritable estate”*.

### *Client and Intended User of this Report*

The addressee is the intended user of this report. The appraisers have been requested to offer an opinion of the market value of the referenced property. This appraisal is not to be distributed to other than the client and the intended user of this report without consent of the signing appraisers of this report.

### *Scope of Work*

Defined as the amount and type of information researched and the analysis applied in an assignment. Scope of work includes, but is not limited to, the following:

The degree to which the property is inspected or identified; The extent of research into physical or economic factors that could affect the property; the extent of data research; and the type and extent of analysis applied to arrive at opinions and conclusions.

An appraisal is a process of estimating the market value of real property, as defined herein, as of a specific date for the interest specified in the report. Information provided by the client is not generally verified, but is believed to be correct and reliable. Legal descriptions, community and neighborhood, site and tax information are generally gained from public records or published sources as well as from individuals believed to be familiar with the area. The plat is gained from the public records unless a survey is provided.

All possible appraisal techniques are not necessarily used, only those believed to be most appropriate for this type of property. The appraisal techniques used are considered those more applicable in this appraisal process and are intended to meet or exceed the standards, ethics and rules of the Uniform Standards of Appraisal Practice.

## EXECUTIVE SUMMARY

Comparable property data is confirmed with a party familiar with the transaction and/or public records as reasonably possible. Research and information of this type is usually limited to one source, unless reasonable doubt is experienced. Accuracy, of course, cannot be guaranteed. Analytical conclusions are only those of the appraisers signing the report. The value estimated of the subject property is made giving full consideration to the various factors affecting value.

The appraisal is intended for persons, or firms, familiar with real estate and real property, and familiar with appraisal terminology, methodology and reporting. If any questions arise about the appraisal, its use, terms, scope, research, or analytical methodology used, the signing appraisers should be contacted.

The intended users of this report are identified as sophisticated in real property analysis and such a summary appraisal is deemed adequate. The intended use of this report is for the addresses only, as the sole user of this report.

### *Highest and Best Use*

The Highest and Best Use, as defined by various publications of the American Institute of Real Estate Appraisers and the Society of Real Estate Appraisers is considered as follows. The four stages of analysis and the subsequent tests are, in our opinion, pertinent to the current requirements placed on the professional appraiser.

“the most profitable, likely use to which a property can be put. The opinion of such use may be based on the highest and most profitable continuous use to which the property is adapted and needed, or likely to be in demand in the reasonable near future. However, elements affecting value which depend upon events or combinations of occurrences, which are not fairly shown to be reasonably probable should be excluded from consideration. Also, if the intended use is dependent upon an uncertain act of another person, the intention cannot be considered”.

“That use of the land which may reasonably be expected to produce the greatest net return to land over a given period of time. The legal use which will yield to the land the highest present value, sometimes called ‘optimum use’”.

In estimating the highest and best use, there are essentially four stages of analysis”

1. Possible Use: To what use is it physically possible
2. Permissible Use (Legal): What uses are permitted by zoning and deed restrictions
3. Feasible Use: Which possible and permissible uses will produce any net return
4. Highest and Best Use: Among the feasible uses, which use will produce the highest net return or the highest present worth.

## EXECUTIVE SUMMARY

The highest and best use of the land (or site), if vacant and available for use, may be different from the highest and best use of the improved property. This will be true when the improvement is not an appropriate use and yet makes a contribution to the total property value in excess of the value of the site.

The following test must be passed in determining the highest and best use”

1. The use must be legal
2. The use must be probable, not speculative or conjectural
3. There must be a profitable demand for such use and it must return to the land the highest net return for the longest period of time.

Following is a discussion on the Highest and Best Use of the subject property. For this analysis the subject is assumed remediated from the known contaminants.

### Site & Market Context

- **Location:** On Larpenteur Avenue just west of the University of Minnesota’s St. Paul campus, within a commercial strip of neighborhood-serving businesses.
  - **Size & Shape:** Approximately 21,898 sq ft (0.50 acre), regular, generally square corner lot; 91 ft of frontage on Larpenteur Ave.
  - **Zoning:** B1 – Neighborhood Convenience Business; allows retail, office, personal services, and certain eating/drinking establishments.
  - **Development Constraints:**
    - o Maximum building footprint 5,000 sq ft
    - o No residential uses permitted under current code
    - o **Site Characteristics:**
      - o Medium traffic count (15,000–20,000 vpd)
      - o Moderate transit access (city bus lines)
- Proximity to university—steady student/staff pedestrian flow

### 2. Legally Permissible Uses

Under B1 zoning, permissible uses include:

- **Retail/Convenience:** Coffee shop, quick-service restaurant, neighborhood grocer, pharmacy
  - **Professional Office:** Medical/dental clinic, financial institution, general offices
- Personal Services:** Salon/barber, fitness studio, dry cleaner

Drive-through components are permitted with conditional use approval, but overall floor area may not exceed 5,000 sq ft.

## EXECUTIVE SUMMARY

### 3. Physically Possible Uses

Given the lot's size and shape, the following are practical:

- **Single-story building** up to 5,000 sq ft with surface parking for ~20–25 stalls (per Falcon Heights parking standards)
- **Drive-through lanes** along the side or rear yard, provided stacking and service areas meet city setback requirements

**Pedestrian plaza/amenity** at the corner to capture foot traffic from campus

Topography is flat, utilities are in place, significant environmental or easement constraints are known are considered remediated for the analysis herein.

### 4. Financial Feasibility Supported by Income Approach

- **Residual Land Value:** \$662,500 (based on a 5,000 SF rental building generating \$99,750 NOI, capitalized at 6 %, less \$1,000,000 construction cost)
- **Implied Land Value per Buildable SF:**  $\$662,500 \div 5,000 \text{ SF} = \$132.50 / \text{SF}$
- **Income Drivers:**
  - Rental rate at \$30/SF yields stabilized PGI of \$150,000
  - Assumed 5 % vacancy and 30 % expense ratio

Supports a neighborhood-serving tenant mix with strong demand from student and residential markets.

### 5. Maximally Productive Use

Balancing allowable, possible, and most profitable:

- **Primary HBU:** A small, single-tenant quick-service restaurant (with drive-through) or café—serving both student and neighborhood markets.

**Alternative HBU:** A multi-tenant retail/office flex building (3–4 units of ~1,200 sq ft each) offering a mix of coffee, bakery, and professional services.

These uses optimize pedestrian and vehicular exposure, comply with zoning caps, and deliver top-tier returns given current lease rates and development costs.

### 6. Conclusion

Considering legal restrictions, physical site attributes, and financial metrics, the **highest and best use** of 1407 Larpenteur Avenue W is to develop a **new, single-story, ~5,000 sq ft neighborhood-serving retail/restaurant building**—ideally with a drive-through component—positioned to capture both campus foot traffic and regional vehicle counts. This use is the most profitable and aligns with Falcon Heights' neighborhood convenience objectives.

Any redevelopment must be limited in footprint ( $\leq 5,000$  SF), orient active uses toward the street, tuck parking to the side or rear, and incorporate pedestrian, bicycle, and stormwater-management amenities. **Drive-through facilities require a conditional-use permit and careful site planning to comply with access-management and pedestrian-friendly goals.**

## EXECUTIVE SUMMARY

Highest and Best Use analysis with consideration of the city of Falcon Heights Comprehensive Plan.

### 2. Future Land Use Designation

On the Plan's Future Land Use Map, the Larpenteur Avenue corridor—including 1407 Larpenteur Avenue—is designated "**Neighborhood Commercial**" / "**Neighborhood Mixed-Use.**" This category is intended to:

- Encourage small-scale, pedestrian-oriented retail, service, and office uses at street level
- Allow limited upper-story residential or office uses to create a more continuous "main street" environment

Promote redevelopment sites of up to roughly 5,000 SF per building footprint, consistent with B1 zoning limits

Taken together, the Comprehensive Plan steers 1407 Larpenteur Avenue toward a **compact, pedestrian-friendly commercial development up to 5,000 SF**—ideally a single-story or modestly stepped building with active ground-floor frontage, limited surface parking to the side or rear, and enhanced pedestrian/bicycle facilities. Any proposed use or site plan should demonstrate compliance with the Corridor Study recommendations and Citywide design and sustainability policies.

## EXECUTIVE SUMMARY

### *Property Rights Appraised*

Real property includes all interest, benefits, and rights inherent in the ownership of the physical real estate. The right or interest in the real estate is also referred to as an “estate”. The ownership rights include the right to use real estate, to sell real estate, to lease real estate, to enter it, give it away, or chose to exercise all or none of these rights.

It is possible to own all or a portion of the rights of the real estate and the extent of ownership determines the kind of interest or estate that is held. A person who owns all the property rights is said to have fee simple title. A fee simple estate implies absolute fee, free of limitations to any particular class of heirs or restrictions, but subject to the limitation of eminent domain, escheat, police power and taxation.

Partial interest in real estate are created by selling, leasing, or otherwise limiting the rights in a fee simple estate. A lease fee estate is an ownership interest held by a landlord with the right of use and occupancy conveyed by lease to other; the right to the lessor and leased fee are specified by contract terms contained within the lease. In the appraisal income –producing properties which are subject to long term leases, the lease fee estate is the most frequently valued property interest.

The subject property is vacant unimproved land. There is no land lease nor other interest or limitation known to the appraisers and as such, the property rights herein are considered to be fee simple.

### *Market Value Defined*

Market value as defined below is mandated by the Interagency Appraisal and Evaluation Guidelines as published 12/10/2012

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not effected by undue stimulus. Implicit in this definitions is the consummation of a sale as of a specified date and the passing of the title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated.
- Both parties are well informed or well advised, and each acting in what they considers their own best interest.
- A reasonable time is allowed for exposure in the open market.
- Payment is made in terms of cash in US dollars or in terms of financial arrangements comparable thereto, and,
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

## EXECUTIVE SUMMARY

### *Environmental Disclaimer*

An environmental assessment and costing report was supplied to the appraisers. The appraisers are not experts in this field and rely on the information presented as being correct and accurate. The appraisers hereby reserve the right to alter, amend, revise or rescind any of the value, opinions based upon any subsequent environmental impact studies, research or investigation and/or soil conditions.

In this appraisal assignment, the existence of potentially hazardous material used in the construction on maintenance of buildings, (such as the presence of urea formaldehyde foam insulation, asbestos, and/or the existence of substances above or below ground level such as toxic waste, radon gas, ect.) and / or of any other environmental influence that may adversely affect the value of the property or the health of the inhabitant of the property, was not observed by use, nor do we have any knowledge of the existence of subject materials/substances/influences on or in the property.

The appraisers, however, is not qualified to detect subject materials/substances/influences. The existence of any potentially hazardous material or toxic waste may have any effect on the value of the property. Naturally, no responsibility is assumed by this office or appraisers for the existence of any materials of this type.

The opinion of value in this appraisal is based on the assumptions as they may, or not pertain to the subject property. This appraisal assumes that:

1. The sanitary waste is disposed of by a municipal sewer or a proper alternated treatment system in good functional condition.
2. All fuel is dispensed and stored in accordance to all federal and other governmental regulation standards.
3. There is an adequate supply of safe, lead-free drinking water
4. The subject property may have of soil contaminants, no information was provided. The property may require soil remediation and should same occur, the appraisers reserve the right to reevaluated.
5. The radon level is at or below EPA recommend levels
6. There is no hazardous waste on the property and there are no hazardous wastes sites near the subject property that negatively affect the value or safety of the property
7. Any functioning underground storage tanks are not leaking and are properly registered
8. Any abandoned U.S.T.'s are free from contaminations and were property drained, filled and sealed.
9. There is no significant UFFI insulation or other UREA formaldehyde material on the property
10. There is no apparent visible or known documented evidence of flaking or peeling lead paint on the property
11. The property is free of significant air and / or noise pollution
12. There is no uncontained friable asbestos or other hazardous asbestos material on the property
13. There is no apparent leaking florescent light ballasts, capacitors or transformers anywhere on or

## EXECUTIVE SUMMARY

- nearby unless noted
14. There are no known geological hazards
  15. There is no known medical wastes, pesticides or agricultural pollution on the site
  16. There is no known storage of chemical products, storage drums, radiation or electromagnetic radiation

### *Extraordinary Assumptions*

As defined as an assumption, directly related to a specific assignment, which if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

The legal description used in this report is assumed to be correct.

The appraiser has made no survey of this property and no responsibility is assumed in connection with such matters. Sketches and photographs in this report are included only to assist the reader in visualizing the property.

No responsibility is assumed for matters of a legal nature affecting title to the property nor is an opinion of title rendered. The title is assumed to be good and marketable. Information furnished by others is assumed to be true, correct and reliable. A reasonable effort has been made to verify such information; however, the appraiser assumes no responsibility for its accuracy.

All mortgages, liens, encumbrances, leases, and servitude have been disregarded unless so specified within the report. The property is appraised as though under responsible ownership and competent management.

It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering, which may be required to discover them.

It is assumed that there is full compliance with all applicable federal, state, local environmental regulations and laws unless noncompliance is stated, defined and considered in the appraisal report.

It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined or considered in the appraisal report.

## EXECUTIVE SUMMARY

It is assumed that all required licenses, consents and other legislative and administrative authority from any local, state, national governmental, private entity, or organization have been or can be obtained or renewed for any use on which the value estimated contained in this report is based.

It is assumed that the utilization of the land is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted within the report.

No environmental impact studies were either requested or made in conjunction with this appraisal, and the appraiser hereby reserves the right to alter, amend, revise or rescind any of the value opinions based upon any subsequent environmental impact studies, research or investigation.

The appraisers have no knowledge of abandoned wells or of the existence of hazardous material that may or may not be present in the property. The appraiser is not qualified to detect such substances and urges the client to retain an expert in the field prior to any legal transaction on the property. The value expressed in the appraisal report assumes no presence or existence of this type of contamination.

It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and law unless non-compliance is stated, defined and considered in the appraisal report.

The appraiser was not aware of the presence of soil contamination on the subject property, unless otherwise noted in this appraisal report. The effect upon market value, due to contamination was not considered in this appraisal, unless otherwise stated.

Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them.

### *Hypothetical Condition*

As defined as that which is contrary to what exists but is supposed for the purpose of analysis. hypothetical conditions assume conditions contrary to know facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in the analysis.

## EXECUTIVE SUMMARY

### *Requisites of the Appraisal*

The following requisites are certified as being met to the best of my understanding in terms of the documentation presented herein.

This appraisal conforms to the generally accepted appraisal standards as evidenced by the Uniform Standards of Professional Appraisal Practice (USPAP) adopted by the Appraisal Standards Board (ASB) of the Appraisal Foundation.

This appraisal is written and contains sufficient information and analysis to support the decision of the underwriter of this project to engage in the transaction.

The appraisal is based upon the definition of market value

This appraisal is performed by a certified general appraiser in accordance with requirements under Title XI of FIRREA.

The current legal description for the subject parcel is supplied in the documentation

USPAP requirements are herein attested that this appraisal assignment was not based upon a requested minimum valuation, a specific valuation, or the approval of a loan, and restated in the terms and limiting conditions of the appropriate tabbed section of this appraisal. Highest and best use of the land is judged as its current use.

The appraised valuation herein is further contingent upon the following conditions:

All necessary governmental approvals for appropriate development being granted within a normal time frame; No adverse physical site problems such as, but not restricted to, pollution, contamination or unreliable sub-soil conditions; No adverse title or ownership obstructions; Competent project management; Continued normal underlying economic and demographic conditions. The value stated for the buildings is based on its present usage, or highest and best use if specified, ownership and management, no other alternate use was factored for this valuation. Its present value is based on the anticipated continued basis as is.

### *Certification*

We certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct.

## EXECUTIVE SUMMARY

- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limited conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- Our analyses, opinions, and conclusions were developed, and this report had been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice* (USPAP)
- I, Clarke T. Goset, have made a personal inspection of the property that is the subject of this report.
- I, Kimberly A. Block, have not made a personal inspection of the property that is the subject of this report and have contributed significantly to the report and its findings.

### **General Limiting Conditions**

The appraiser will not be required to give any testimony or appear in court because of having made this appraisal, with reference to the property in question, unless arrangement have been previously made.

Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose without the written consent of the appraiser, and in any event only with proper written qualification and only in its entirety.

Neither all or any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales or any other media without written consent and approval of the appraiser, nor shall the appraiser, firm or professional organization of which the appraiser is a member, be identified without written consent of the appraiser.

Acceptance of and/or use of this appraisal report constitute acceptance of the foregoing general assumptions and general limiting conditions.

## EXECUTIVE SUMMARY

### *Americans with Disabilities Act*

The Americans with Disabilities Act (ADA) has an impact of owners, tenants and lenders having an interest in real property. The ADA, signed into law on 7/26/1990, is a comprehensive civil rights law designed to protect the rights of the disabled in the areas of employment, public transportation, communications and public accommodations.

Most privately owned commercial buildings are public accommodations and may be in compliance by 1/26/1992. Private employers must also conform to the ADA by 7/26/1992, if they employ 25 or more employees, or by 7/26/1994, if they employ 15 or more employees.

Commercial buildings covered by ADA include those providing sales, rentals, services, exhibitions, entertainment, recreations, displays, social services and educational instruction. An existing building must be totally accessible and usable to the disabled, only those modifications which are not "readily achievable" are excepted. A new building completed after 1/26/1993, must comply to ADA and any alterations to an existing building must comply with ADA to the maximum extent possible.

The guidelines require accessibility for those confined to wheelchairs and those with sight, hearing and other impairments. ADA sets minimum standards for accessibility to include, but not limited to, routes of travel, entrances, doors, ramps, stairs, floor surfaces, restrooms, and phones. The Act also requires the removal of barriers such as protruding or overhanging objects and installations of visual alarms.

The appraisers are not qualified to determine a building's compliance with ADA. It is highly recommended that those having an interest in real property be familiar with the statute, its regulations and current interpretations, or hire an expert in this field to determine a building's compliance.

### *Scope of Work*

This report has been prepared in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation. The scope of the appraisal encompasses the required research and analysis to prepare a professional report in accordance with the purpose of the appraisal and its intended use. Scope of work is defined as "the type and extent of research and analysis in an assignment". This appraisal includes the appropriate scope of work deemed necessary to produce creditable assignment results. According to USPAP, credible is defined as "worthy of belief". Creditable assignment results require support, by relevant evidence and logic, to the degree necessary to its intended use.

The three key elements of the scope of work include 1) the level of inspection, 2) the extent of research involved in the appraisal, and 3) the level of analysis. The following scope of work

## EXECUTIVE SUMMARY

identifies the most significant procedures conducted in the process of collecting, confirming, and reporting the data used to prepare an appraisal which meets the requirements of the intended user and the Uniform Standards. This report contains those procedures which are considered the most appropriate for this property and appraisal assignment.

### 1) Inspection

- The subject was inspected on June 3, 2025. The inspection included a tour of the subject site. The improvements on the site are condemned and thus not physically inspected in the interior.
- The greater market analysis were based on appraisers files and regional reporting agencies. The neighborhood analysis is based on a physical inspection of the area.
- The property analysis is based on a physical inspection of the property and information provided by individuals familiar with the property.

### 2) Research

Information obtained which as been considered in this report included, but is not limited to the following:

- County Tax Records
- Municipal Zoning map and Zoning Description
- Information obtained from client.

Perinate Market Data was collected and analyzed to develop the valuation approaches. Data Sources include but are not limited to the following.

- Appraiser work file and independent databases
- CoStar
- NorthStar MLS
- Minnesota Department of Revenue
- Published market reports

Persons interviewed for this include:

- Property representatives
- Brokers
- Assessors
- Other appraisers
- City officials

### 3) Competency

The "Competency Rule" states that appraisers must disclose any lack of knowledge or experience necessary to complete an assignment before accepting an assignment. The appraiser(s) signing this report have ample experience appraising properties of this type and possess the knowledge and experience to meet the "Competency Rule" of the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation. The appraiser(s) has a clear understanding of the problem to be solved and the ability to complete the assignment in a competent manner.

## EXECUTIVE SUMMARY

### 4) Analysis

In the course of research and analysis for this report the applicability of the three traditional appraisal methodologies were considered. This include the following:

- The cost approach was not utilized and not thought to offer a creditable value indices.
- The subject property is considered an un-improved parcel of land,
- Market participants do not generally recognize a definable relationship between construction cost and value in the current market environment.
- Market participants seldom place emphasis upon the conclusion developed by this approach when sufficient data is available for the Market (sales) Approach and the Income Approach.
- The credibility of the value developed in this report is not impaired by the exclusion of the cost approach as the quality and quantity of the data applicable to the valuation technique is not considered suitable to develop a creditable indication of market value.

The Market (sales) approach is presented in this report as:

- Several comparable sales were located and available for analysis.
- Adjustment applied to the comparable sales can be estimated in a reliable and objective manner through the appraiser's experience and research conducted by the appraiser.
- Market participants typically ascertain value, in part, based upon a survey of competitive sales

The income approach was utilized in this appraisal in analysis of highest and best use analysis. The land residual calculation was preformed given the limitation of the 5,000 buildable square footage. As of the effective date of this appraisal there was no formal development plan. The land residual calculations were based on broad averages and not site specific information. Given this, this approach was used in the highest and best use analysis and in conjunction with the market approach but was not utilized as a basis of value.

- No income comaprables were available for the subject property. The property is vacant and there are not similar land rent comaprables available
- Income, vacancy, expense factors and capitalization rates cannot be reasonably estimated based on a review of competitive properties.

### 5) Presentation

There are two written report options: Appraisal Report and Restricted Appraisal Report. The report option presented herein consists of the "Appraisal Report"

# DESCRIPTION OF SUBJECT PROPERTY

SOURCE: REGIONAL MULTIPLE LISTING SERVICE

1407 Larpenteur Ave W, Saint Paul, MN 55113-6304, Ramsey County

APN: 15-29-23-34-0061 CLIP: 4646809894

	Beds N/A	Full Baths N/A	Half Baths N/A	CREV Sale Price \$235,000	CREV Sale Date 07/30/2018
	Bldg Sq Ft 1,176	Lot Sq Ft 12,729	MLS Yr Built 1953	Type COM-NEC	

OWNER INFORMATION			
Owner Name	Sarin Homes LLC	Taxpayer Zip	55113
Taxpayer Address	1693 Ridgewood Ln N	Taxpayer ZIP+4	5622
Taxpayer City and State	Saint Paul, MN	Owner Occupied	No

COMMUNITY INSIGHTS			
Median Home Value	\$408,708	School District	ROSEVILLE PUBLIC SCHOOL DISTRICT
Median Home Value Rating	6 / 10	Family Friendly Score	62 / 100
Total Crime Risk Score (for the neighborhood, relative to the nation)	45 / 100	Walkable Score	79 / 100
Total Incidents (1 yr)	65	Q1 Home Price Forecast	\$416,869
Standardized Test Rank	62 / 100	Last 2 Yr Home Appreciation	7%

LOCATION INFORMATION			
Municipality	Falcon Heights	School District	623
Zip Code	55113	Section #	15
Carrier Route	C003	Township #	29
Census Tract	419.00	Range #	23
Subdivision	Section 15 Town 29 Range 23	Location	Neighborhood / Spot
School District Name	Roseville	Within 250 Feet of Multiple Flood Zone	No

TAX INFORMATION			
PID	<a href="#">15-29-23-34-0061</a>	% Improved	29%
PID#	152923340061		
Legal Description	SECTION 15 TOWN 29 RANGE 23 SUB TO CO RD A AND ALBERT ST THE E 120 92100 FT OF S 189 510 FT OF W 1/4 OF SE 1/4 OF SW 1/4 OF SEC 15 TN 29 RN 23		
Preliminary Tax Amount	\$4,314	Total Assessment	\$180,100
Payable Tax Year	2025		

ASSESSMENT & TAX				
Assessment Year	2024 - Preliminary	2023	2022	2021
Estimated Mkt. Value - Total	\$185,900	\$180,100	\$148,100	\$150,300
Estimated Mkt. Value - Land		\$127,300	\$127,300	\$127,300
Estimated Mkt. Value - Building		\$52,800	\$20,800	\$23,000
Taxable Mkt. Value - Total	\$185,900	\$180,100	\$148,100	\$150,300
Taxable Mkt. Value - Land		\$127,300	\$127,300	\$127,300
Taxable Mkt. Value - Building		\$52,800	\$20,800	\$23,000
YOY Taxable Mkt. Value Chg (\$)	\$5,800	\$32,000	-\$2,200	
YOY Taxable Mkt. Value Chg (%)	3.22%	21.61%	-1.46%	
Payable Tax Year	Total Tax	Change (\$)	Change (%)	
2022	\$4,226			
2023	\$4,156	-\$70	-1.66%	
2024	\$5,170	\$1,014	24.4%	

CHARACTERISTICS			
Lot Acres	0.2922	Effective Year Built	1985
Lot Sq Ft	12,729	Finished Sq Ft	1,176
Lot Shape	S	Total Building Sq Ft	1,176
Land Use - County	Small (Under 1000sf)det Retail	Interior Wall Construction	Interior Wall Wood Frame/Cb
Land Use - CoreLogic	Commercial (NEC)	Heat Type	Hot Air
# of Buildings	1		

The information supplied on the Regional Multiple Listing Service notes information on the subject structure. At the time of inspection the structure has been condemned. The information supplied is no longer considered relevant and is not a factor in this analysis. It is included in this report as it is still noted as public information

# DESCRIPTION OF SUBJECT PROPERTY

SOURCE: REGIONAL MULTIPLE LISTING SERVICE

Larpenteur Ave W, Falcon Heights, MN 55113, Ramsey County

APN: 15-29-23-34-0062 CLIP: 8036587868

	Beds N/A	Full Baths N/A	Half Baths N/A	CREV Sale Price \$235,000	CREV Sale Date 07/30/2018
	Bldg Sq Ft N/A	Lot Sq Ft 9,171	Yr Built N/A	Type COML LOT	

<b>OWNER INFORMATION</b>					55113
Owner Name	Sarin Homes LLC	Taxpayer Zip			5622
Taxpayer Address	1693 Ridgewood Ln N	Taxpayer ZIP+4			
Taxpayer City and State	Saint Paul, MN				

<b>COMMUNITY INSIGHTS</b>					ROSEVILLE PUBLIC SCHOOL DISTRICT
Median Home Value	\$408,708	School District			62 / 100
Median Home Value Rating	6 / 10	Family Friendly Score			79 / 100
Total Crime Risk Score (for the neighborhood, relative to the nation)	45 / 100	Walkable Score			\$416,869
Total Incidents (1 yr)	65	Q1 Home Price Forecast			7%
Standardized Test Rank	62 / 100	Last 2 Yr Home Appreciation			

<b>LOCATION INFORMATION</b>					623
Municipality	Falcon Heights	School District			15
Zip Code	55113	Section #			29
Census Tract	420.01	Township #			23
Subdivision	Section 15 Town 29 Range 23	Range #			No
School District Name	Roseville	Within 250 Feet of Multiple Flood Zone			

<b>TAX INFORMATION</b>					152923340062
PID	15-29-23-34-0062	PID#			
Legal Description	SECTION 15 TOWN 29 RANGE 23 SUB TO CO RD A ALBERT ST AND EASMENTS AND EX S 189 5/10 FT OF E 120 92/100 FT AND EX N 1113 F T THE E 1/4 OF W 1/2 OF SE 1/4 OF SW 1/4 OF SEC 15 TN 29 RN 23	Total Assessment			\$78,000
Preliminary Tax Amount	\$2,566				
Payable Tax Year	2025				

<b>ASSESSMENT &amp; TAX</b>				
Assessment Year	2024 - Preliminary	2023	2022	2021
Estimated Mkt. Value - Total	\$78,000	\$78,000	\$78,000	\$78,000
Estimated Mkt. Value - Land		\$78,000	\$78,000	\$78,000
Taxable Mkt. Value - Total	\$78,000	\$78,000	\$78,000	\$78,000
Taxable Mkt. Value - Land		\$78,000	\$0	
YOY Taxable Mkt. Value Chg (\$)	\$0	\$0	\$0	
YOY Taxable Mkt. Value Chg (%)	0%	0%	0%	
Payable Tax Year	Total Tax	Change (\$)	Change (%)	
2022	\$2,830	-\$242	-8.55%	
2023	\$2,588	-\$38	-1.47%	
2024	\$2,550			

<b>CHARACTERISTICS</b>				
Lot Acres	0.2105	Land Use - County		Commercial Vacant Land
Lot Sq Ft	9,171	Land Use - CoreLogic		Commercial Lot
Lot Shape	S			

# DESCRIPTION OF SUBJECT PROPERTY TAX INFORMATION

**Parcel ID** 152923340061  
**Parcel Status** Active  
**Property Address** 1407 LARPENTEUR AVE  
 W  
 FALCON HEIGHTS MN 55113-6304  
**Sec/Twp/Rng** 15/29/23  
**Brief Tax Description** SECTION 15 TOWN 29 RANGE 23 SUB TO CO RD A AND ALBERT ST  
 THE E 120 ...OF SW 1/4 OF SEC 15 TN 29 RN 23  
**Parcel Area** 0.2922  
**Parcel Width** 0 Feet  
**Parcel Depth** 0 Feet  
 (Note: Width and Depth represent buildable area of lot in the case of irregularly shaped lots)  
**Tax Classification** 3A COMMERCIAL LAND AND BUILDING;  
**Homestead Status** Non homestead  
**Roll Type** Real Property  
**Municipality** FALCON HEIGHTS  
**District Code** 3331  
**School District** ISD #623  
**Watershed** CAPITOL REGION W/S  
**Land Use Code** 420 SMALL (UNDER  
 10,000 SF) DET. RETAIL

\* The Tax Classification is the Assessor Office's determination of the use of the property and is not the same as the property's zoning

**Multi-Parcel Link**

\* Multi-Parcel Link displays additional parcels that are linked together for computation of net tax capacity  
 152923340062

**Taxpayers**

Please refer to disclaimer at bottom of this page

Type	Name	Address
Owner	Sarin Homes Llc	1693 Ridgewood Ln N Roseville MN 55113-5622

**Current Tax Year**

\*Information listed is as of yesterday. For specific payoff information contact Property Tax Info at 651-266-2000

See Tax Transaction History for payment and/or adjustment information.

		Second Half Due 10-15-2025	
<b>First Half Due 05-15-2025</b>		<b>Amount Due</b>	\$2,730.00
<b>Amount Due</b>	\$2,730.00	<b>Penalty &amp; Fees Due</b>	\$0.00
<b>Penalty &amp; Fees Due (thru current month)</b>	\$218.40	<b>Balance Due</b>	\$2,730.00
<b>Balance Due</b>	\$2,948.40		
<b>Total Due</b>	<b>\$5,678.40</b>		

**Tax Summary**

For payment history, please see Tax Transaction History

		Tax Summary				
	<b>Estimated Market Value</b>	\$185,900	\$180,100	\$148,100	\$150,300	\$154,200
	<b>Taxable Market Value</b>	\$185,900	\$180,100	\$148,100	\$150,300	\$154,200
	<b>Net Tax Amount</b>	\$4,253.98	\$3,994.18	\$2,987.82	\$3,563.52	\$3,558.00
+	<b>Special Assessments</b>	\$1,206.02	\$1,175.82	\$1,168.18	\$662.48	\$0.00
=	<b>Total Taxes</b>	\$5,460.00	\$5,170.00	\$4,156.00	\$4,226.00	\$3,558.00

**Delinquent Taxes**

**Forfeiture Year:** 2028

**Total Delinquent Taxes Due:** \$6,074.90

# DESCRIPTION OF SUBJECT PROPERTY TAX INFORMATION

Parcel ID 152923340062  
 Parcel Status Active  
 Parcel Address 0 LARPEUR AVE W  
 FALCON HEIGHTS MN 55113  
 Sec/Twp/Rng 15/29/23  
 Brief Tax Description SECTION 15 TOWN 29 RANGE 23 SUB TO CO RD A ALBERT ST AND ESMTS AND EX...OF SW 1/4 OF SEC 15 TN 29 RN 23  
 Parcel Area 0.2105  
 Parcel Width 0 Feet  
 Parcel Depth 0 Feet  
 (Note: Width and Depth represent buildable area of lot in the case of irregularly shaped lots)  
 Tax Classification 3A COMMERCIAL LAND AND BUILDING;  
 Homestead Status Non homestead  
 Roll Type Real Property  
 Municipality FALCON HEIGHTS  
 District Code 3331  
 School District ISD #623  
 Watershed CAPITOL REGION W/S  
 Land Use Code 400 COMMERCIAL VACANT LAND

\* The Tax Classification is the Assessor Office's determination of the use of the property and is not the same as the property's zoning.

Multi-Parcel Link  
 \* Multi-Parcel Link displays additional parcels that are linked together for computation of net tax capacity  
 152923340061

Taxpayers  
 Please refer to disclaimer at bottom of this page

Type	Taxpayers Name	Address
Owner	Sarin Homes LLC	1693 Ridgewood Ln N Roseville MN 55113-5622

Current Tax Year  
 \*Information listed is as of yesterday. For specific payoff information contact Property Tax Info at 651-266-2000  
 See Tax Transaction History for payment and/or adjustment information.

		Second Half Due 10-15-2025	
First Half Due 05-15-2025		Amount Due	\$1,292.00
Amount Due	\$1,292.00	Penalty & Fees Due	\$0.00
Penalty & Fees Due	\$103.36	(thru current month)	
(thru current month)		Balance Due	\$1,292.00
Balance Due	\$1,395.36		

**Total Due \$2,687.36**

Tax Summary  
 For payment history, please see Tax Transaction History

	Estimated Market Value	Taxable Market Value	Net Tax Amount	Special Assessments	Total Taxes	Tax Summary				
						\$78,000	\$78,000	\$78,000	\$78,000	\$91,700
						\$78,000	\$78,000	\$78,000	\$78,000	\$91,700
						\$2,532.96	\$2,497.06	\$2,533.18	\$2,771.49	\$3,170.00
						\$51.04	\$52.94	\$54.82	\$58.51	\$0.00
						\$2,584.00	\$2,550.00	\$2,588.00	\$2,830.00	\$3,170.00

Delinquent Taxes  
 Forfeiture Year: 2025  
 Total Delinquent Taxes Due: \$14,985.72

# DESCRIPTION OF SUBJECT PROPERTY REMEDIAL COST REPORT SOURCE BAYWEST:



November 22, 2024

Shanna Schmidt  
Project Manager  
Minnesota Pollution Control Agency (MPCA)  
520 Lafayette Road | St. Paul, MN | 55155

Re: Remedial Cost Estimate  
Former Get Pressed Dry Cleaner Property  
1407 Larpenteur Avenue West  
Falcon Heights, Minnesota 55113  
MPCA Site BF0002685  
EPA ACRES 258253  
Bay West Project J241098

Dear Shanna:

Bay West LLC (Bay West) is pleased to provide this Remedial Cost Estimate for the Former Get Pressed Dry Cleaner property located at 1407 Larpenteur Avenue West, Minnesota (the Site). This work was completed in accordance with Bay West's Professional and Technical Services Remediation Master Contract 2332A, SWIFT contract number 229121.

## 1.0 BACKGROUND

The Site consists of two contiguous parcels totaling approximately 0.50 acres (Ramsey County Parcel IDs: 152923340062 and 152923340061). The Property is developed with a 1,200 square foot building, associated parking lot, and landscaped areas. The building is 1-story with concrete slab-on grade flooring and consists of a former dry cleaning pick up and drop off area, a small utility room, and a bathroom. Adjoining properties surrounding the Property are developed with single family residential dwellings. The general location of the Site is depicted on Figure 1.

The Applicant is proposing redevelopment of the Property which includes construction of two market-rate residential townhome buildings with five (5) residential units each, along with associated paved parking and landscaped areas. The second story of each unit will be constructed over a parking area associated with each unit. The grade-level footprint of each proposed building is approximately 2,500 square feet (5,000 total). The proposed redevelopment would require a change in land use from commercial-industrial to residential.

In March 2024, Bay West completed a Phase I Environmental Site Assessment for the Property. The Phase I revealed recognized environmental conditions (RECs) in connection with the Property's historical land use as a gasoline filling station and dry cleaner and recommended Phase II sampling and testing.

Based on the proposed redevelopment of the Site, which will involve soil disturbance, the MPCA requested that Bay West prepare a Phase II SAP, complete a Phase II ESA and follow-up Remedial Investigation (RI) at the Site, and prepare a site-specific RAP/CCP. The purpose of the scope of work was

# DESCRIPTION OF SUBJECT PROPERTY REMEDIAL COST REPORT

## SOURCE BAYWEST:



Remedial Cost Estimate  
Former Get Pressed Dry Cleaner, Falcon Heights, MN

to assess the Site for environmental concerns associated with historical site use and to develop a RAP to address identified contamination.

Bay West completed a Phase II ESA, RI, and subsequent RAP/CCP for the Site. The RAP/CCP was submitted to the MPCA in September 2024 and is currently being reviewed. Boring locations and soil impacts identified during the Phase II ESA and RI that exceed applicable regulatory criteria are shown on Figure 2. It is our understanding that the Site owner may apply for Hennepin County ERF, DEED, and/or other public grant funding for redevelopment activities and has requested a cost estimate for remedial activities specified in the RAP/CCP. The MPCA has requested that Bay West prepare a remedial cost estimate for the Site to assist the Site owner with their grant application(s).

### 2.0 SCOPE OF SERVICES

The scope of services Bay West performed consists of the following activities:

- Procurement of the latest grading plans and other information regarding proposed subsurface earthwork from the redevelopment contractor;
- Data analysis and volume/tonnage estimation of contaminated soils scheduled for removal and off-Site disposal;
- Procurement of cost estimates from applicable subcontractors to complete remedial activities, including but not limited to excavation/earthwork, contaminated soil transport, and disposal at an applicable landfill, along with vapor mitigation activities including vapor barrier and SSDS installation; and
- Preparation of this report for submittal to the MPCA and prospective purchaser detailing the methodology to prepare the estimate, a spreadsheet summary of cost estimates, and all cost estimates received from potential subcontractors and disposal facilities.

### Site Background and Summary of Environmental Services

The proposed redevelopment plans and estimated extents of excavation, labeled as "Areas of Concern" (AOC) 1 thru 4, are shown outlined in yellow dashes on the attached *Figure 2 - Site Map with AOC Excavation Boundaries* (Figure 2). As depicted, the proposed redevelopment that involves significant soil disturbance is located primarily under the eastern townhome building footprint (green shading), the eastern driveway/sidewalk (orange), and the roadway. Additional detail regarding the AOCs can be found in Bay West's RAP/CCP.

Soil impacts that will be removed prior to and/or during construction site preparation activities identified as AOCs 1 thru 4 are estimated to consist of approximately 685 in-place cubic yards and is broken down below. The estimate is conservative and may vary depending on changes to the proposed development layout and/or field conditions encountered during excavation.

#### Estimated Volume of Excavated Impacted Soil

AOC #4 (beneath eastern building, 2-foot buffer):	225 cubic yards
AOC #4 (footings eastern building, 2-foot buffer):	100 cubic yards
AOC #4 (beneath pavement, 2-foot buffer*):	520 cubic yards*
Other AOCs:	100 cubic yards
<b>Total Estimate (impacted):</b>	<b>945 cubic yards*</b>

November 2024

J241098

# DESCRIPTION OF SUBJECT PROPERTY REMEDIAL COST REPORT

## SOURCE BAYWEST:



Remedial Cost Estimate  
Former Get Pressed Dry Cleaner, Falcon Heights, MN

\*Note, the RAP/CCP indicated that a 1-foot buffer of "clean" soil would be required beneath the paved areas. However, based on feedback from the MPCA, a 2-foot buffer is required. Estimates received from contractors, labor associated with excavation oversight, and confirmation soil sampling costs were updated based on the difference.

We estimate that an additional 200 – 400 cubic yards of soil will need to be excavated associated with the construction of the western building/footings and driveways. Based on results of the Phase II and RI, the soil in these areas (i.e., west of the current dry cleaner building) does not appear to be impacted and will not likely require management. If disturbed during redevelopment, soil in this area should be monitored by a qualified professional for field indications of contamination (odor, staining, etc) and managed appropriately per this RAP/CCP if encountered.

### Subcontractor Cost Estimates

Bay West procured budgetary cost estimates from three (3) applicable subcontractors for the 685\* in-place cubic yards of impacted (presumed non-hazardous) soil removal, trucking, disposal, and backfill. Cost estimates were provided by Stevens Environmental Drilling, Landwehr Construction Inc., and Rachel Contracting for these services. Estimates provided electronically are attached to this report. For purposes of this remedial cost estimate, Bay West used the highest estimate for the final value which represents a worst-case scenario estimate to complete site work. \*As mentioned above, the highest estimate was increased by 40% to account for additional soil excavation and backfilling costs associated with increasing the 1-foot buffer beneath the pavement to 2-feet.

Bay West also procured cost estimates from two (2) applicable subcontractors for installation of a vapor barrier and SSDS beneath the two proposed townhome buildings, each with a footprint of approximately 2,500 square feet (5,000 SF total). Cost estimates were provided by Home Safety Solutions and Minnesota Radon for these services. Estimates provided electronically are attached to this report. For purposes of this remedial cost estimate, Bay West used the highest estimate for the final value which represents a worst-case scenario estimate to complete site work.

### Summary of Cost Estimate Spreadsheet

The cost estimate spreadsheet, entitled *Bay West Cost Estimate* **\*\*FOR BUDGETARY PURPOSES ONLY\*\***, is attached to this report. A summary description of each task and the labor, equipment, and subcontractors involved is below. See attached cost estimate spreadsheet for additional information.

#### Task 01 – Remedial Excavation, Disposal, Backfill

Labor includes full-time field oversight (estimated at five (5) days) of soil excavation, removal, disposal, and backfill of the four (4) AOCs; part-time on-call field oversight related to Construction Contingency Plan; and project management time.

Equipment includes estimates for a PID, vehicle, Level D PPE, and a GPS unit.

Subcontracted Services includes estimates with 20% markups for soil excavation, trucking, and disposal at a pre-approved landfill, and placement of clean backfill. The estimate also includes laboratory analytical fees associated with post-excavation confirmation and waste characterization soil sampling. We have also included a 15% contingency (sum of subcontracted services after markup) to account for additional costs stemming from soil disposal, backfill, sampling etc. associated with any potential expansions of the remedial excavations based on field observations.

November 2024

J241098

# DESCRIPTION OF SUBJECT PROPERTY REMEDIAL COST REPORT SOURCE BAYWEST:



Remedial Cost Estimate  
Former Get Pressed Dry Cleaner, Falcon Heights, MN

## Task 02 – Vapor Mitigation and Sampling

Labor includes field oversight of SSDS and vapor barrier installation, along with two rounds of post-mitigation sampling per MPCA guidance. Office labor includes general project management and preparation of the RAP Implementation report.

Equipment includes estimates for a PID, vehicle, Level D PPE, and a GPS unit.

Subcontracted Services includes estimates with 20% markups for SSDS installation, vapor barrier installation, and lab analytical fees associated with post-mitigation sample analysis.

## Closing

Bay West appreciates the opportunity to complete this budgetary estimate for the MPCA. If you have any questions or concerns regarding this project, please contact us using the information provided below.

Respectfully Submitted,

Rob Blakely, PG  
Project Manager

Rick Van Allen, PG  
Senior Project Manager

November 2024

J241098

# DESCRIPTION OF SUBJECT PROPERTY REMEDIAL COST REPORT

## SOURCE BAYWEST:



### Bay West Cost Estimate

**\*\*FOR BUDGETARY PURPOSES ONLY\*\***

CUSTOMER NAME: MPCA  
 PROJECT NAME: Remedial Cost Estimate  
 SITE NAME: Falcon Heights BF2685  
 SITE ADDRESS: 1407 Larpenteur Ave W, Falcon Heights, MN  
 BAY WEST PROPOSAL NO.: J241098  
 DATE: 11/22/24

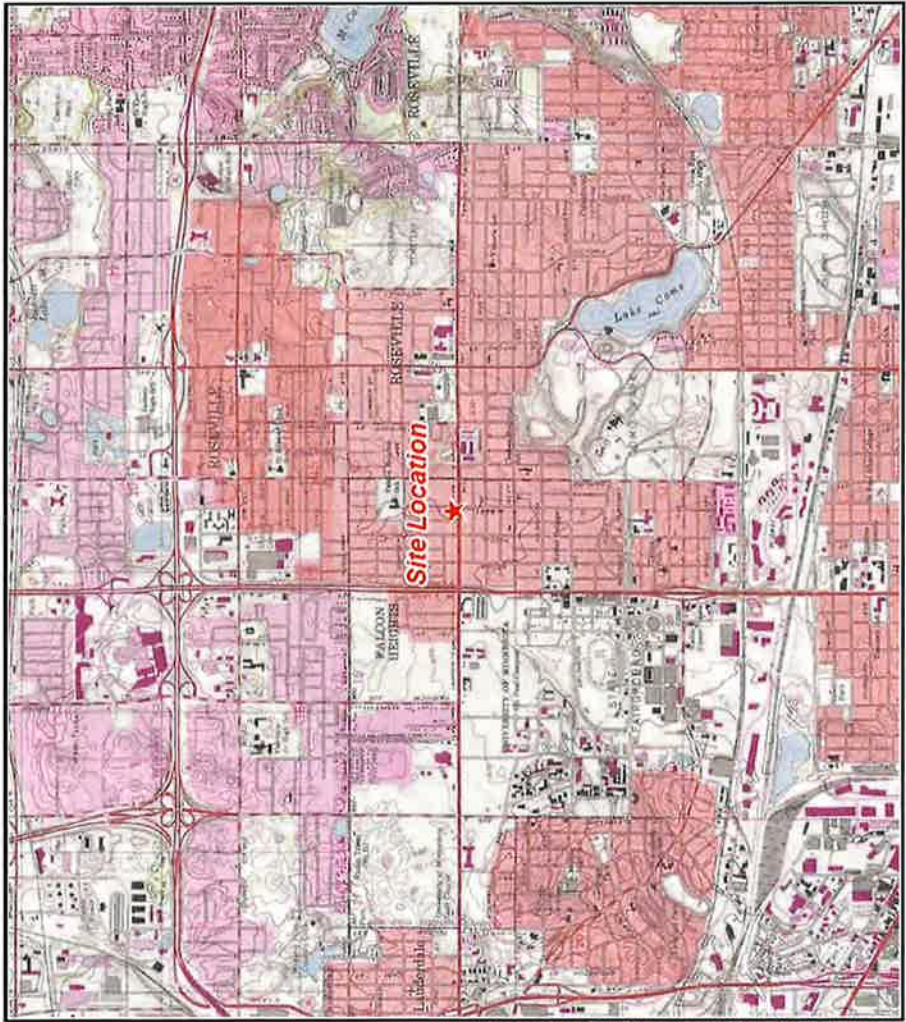
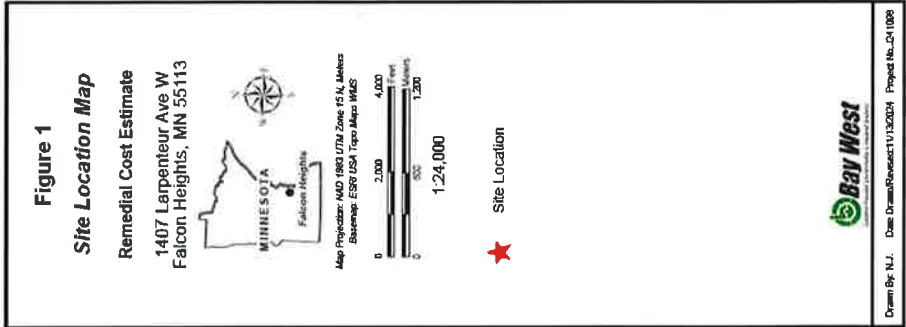
Prepared By:  
 Bay West LLC  
 5 Empire Drive  
 St. Paul, MN 55103  
 Phone: 651-291-0456  
 Fax: 651-291-0099  
 www.baywest.com

Totals  
 Project Management, Oversight, Reporting \$ 32,790.00  
 Owned Equipment/Disposables \$ 4,177.00  
 Subcontracted Services \$ 391,840.00  
 Travel \$ -  
 Total \$ 428,807.00

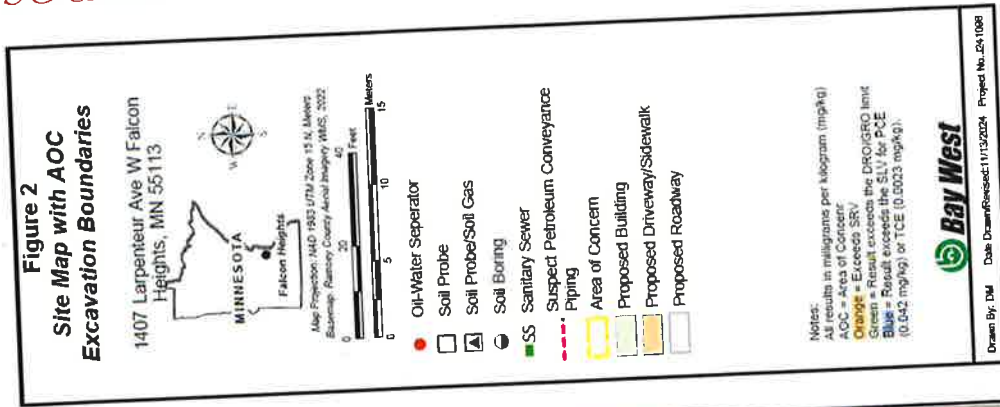
DESCRIPTION	RATE	UNIT	QUANTITY	AMOUNT	Comments	
<b>Task 01 Remedial Excavation, Disposal, Backfill</b>						
Project Management, Oversight, Reporting						
Field Technician II	\$90.00	Hr.	80.0	\$ 7,200.00	1 FT, 8 x 10-hr days, full time (initial dig)	
Field Technician II	\$90.00	Hr.	24.0	\$ 2,160.00	One FT, 3 days on call, CCP oversight	
Project Manager	\$185.00	Hr.	16.0	\$ 2,640.00	PM, HASP, Coordination, etc.	
<b>Subtotal</b>			<b>120.0</b>	<b>\$ 12,000.00</b>		
<b>EQUIPMENT AND DISPOSABLES</b>	<b>RATE</b>	<b>UNIT</b>	<b>QUANTITY</b>	<b>AMOUNT</b>		
Meter, Gas, PID, MultiRae	\$110.00	DAY	11.0	\$ 1,210.00		
Level D	\$32.00	EA	11.0	\$ 352.00		
GPS, Sub-meter accuracy	\$99.00	DAY	11.0	\$ 1,089.00		
Service Vehicle, Truck Mileage	\$1.00	MI	150.0	\$ 150.00		
<b>Subtotal</b>				<b>\$ 2,691.00</b>		
<b>SUBCONTRACTED SERVICES</b>	<b>RATE</b>	<b>UNIT</b>	<b>QUANTITY</b>	<b>AMOUNT</b>		
Excavation, trucking, backfill, disposal	\$195,000.00	Lump Sum	20.00%	1.0	\$ 235,200.00	Misc bill received, plus 40% based on required 2-foot buffer beneath pavement
Confirmation and Waste Characterization Soil Samples	\$12,000.00	ea	20.00%	1.0	\$ 14,400.00	Excavation Confirmation and Waste Characterization Samples
Contingency (15%)	\$37,440.00	Lump Sum	0.00%	1.0	\$ 37,440.00	Contingency for potential expansion of excavation and related costs based on field observations and unforeseen issues
<b>Subtotal</b>				<b>\$ 267,040.00</b>		
<b>TASK TOTALS</b>	<b>01</b>	<b>Remedial Excavation, Disposal, Backfill</b>		<b>\$ 301,731.00</b>		

DESCRIPTION	RATE	UNIT	QUANTITY	AMOUNT	Comments	
<b>Task 02 Vapor Barrier and SSDS</b>						
<b>Labor</b>						
Field Technician II	\$90.00	Hr.	36.0	\$ 3,240.00	SSDS install oversight	
Field Technician II	\$90.00	Hr.	24.0	\$ 2,160.00	Vapor Barrier install oversight	
Field Technician II	\$90.00	Hr.	72.0	\$ 6,480.00	Post-mitigation sweeping (2 techs, 2 days each round, 2 rounds)	
Project Manager	\$165.00	Hr.	30.0	\$ 4,950.00	RAP Implementation Report	
Project Manager	\$185.00	Hr.	24.0	\$ 3,960.00	PM - SSDS/vapor barrier setup, coordination, site visits, etc.	
<b>Total Labor</b>			<b>186.0</b>	<b>\$ 20,790.00</b>		
<b>EQUIPMENT AND DISPOSABLES</b>	<b>RATE</b>	<b>UNIT</b>	<b>QUANTITY</b>	<b>AMOUNT</b>		
Meter, Gas, PID, MultiRae	\$110.00	DAY	6.0	\$ 660.00		
Level D	\$32.00	EA	6.0	\$ 192.00		
GPS, Sub-meter accuracy	\$99.00	DAY	6.0	\$ 594.00		
Service Vehicle, Truck Mileage	\$1.00	MI	100.0	\$ 100.00		
<b>Subtotal</b>				<b>\$ 1,546.00</b>		
<b>SUBCONTRACTED SERVICES</b>	<b>RATE</b>	<b>UNIT</b>	<b>QUANTITY</b>	<b>AMOUNT</b>		
SSDS and Vapor Barrier Install	\$23,500.00	ea	20.00%	1.0	\$ 27,500.00	SSDS vertical per West Hess 1" per 60" Post-mitigation analytical testing per RAP (3 initial samples each round - 2 rounds) - see summary spreadsheet
Lab Analytical	\$13,500.00	ea	20.00%	1.0	\$ 16,200.00	
<b>Subtotal</b>				<b>\$ 43,700.00</b>		
<b>TASK TOTALS</b>	<b>02</b>	<b>Vapor Barrier and SSDS</b>		<b>\$ 64,976.00</b>		

# DESCRIPTION OF SUBJECT PROPERTY REMEDIAL COST REPORT *SOURCE BAYWEST.*



# DESCRIPTION OF SUBJECT PROPERTY REMEDIAL COST REPORT SOURCE BAYWEST:



# DESCRIPTION OF SUBJECT PROPERTY REMEDIAL COST REPORT

## SOURCE BAYWEST:



### Budget Number

Landwehr Construction, Inc.  
P. O. Box 1086  
St. Cloud, MN 56302

Phone (320) 252-1494  
Fax (320) 252-2380

Submitted to:		Job Name <small>(If different than submitted to)</small>	
Name: Bay West		Name: Get Pressed Dry Cleaner Remediation	
Attn:		City, State, Zip: Falcon Heights, MN	
City, State, Zip:		Phone:	Fax:
		Bid Date:	11/13/2024
We hereby submit specifications and estimates for: <b>700 CY Soil Contamination Excavation and Disposal</b> Per the Attached Scope of Work			
<b>Base Bid</b>			
Mobilization			
Contaminated Soil Excavation			
Compactable Fill			
Air Monitoring			
		Total Bid:	\$ 140,000.00
<b>Clarifications</b>			
Select granular fill material is included.			
Erosion control and site development is not included.			
Removals and demolition are not included.			
<b>Excluded</b>			
Winter Conditions ( We will perform on a T&M Basis. Frost Ripping, Ground Thaw, Blankets, etc.)			
Bond, if Required Add 1%		Trenchless Pipe Installation	
Permits, Fees, Surveying, & Testing		Sheeting, Shoring, or Bracing	
Insulation, Water Proofing, or Vapor Barrier		SWPPP Permit	
Soil Correction		Relocation of Existing Utilities	
Rock Excavation		Clearing and Grubbing	
Dewatering		Planting Soils	
Blasting		Landscape Rock	
Bollards		Irrigation	
Concrete Paving or Flatwork		Construction Fence	
Curb and Gutter		Fencing	
Bituminous Paving		Geotextile Fabric	
Traffic Control			

Jamison Bach

Prepared by -  
Landwehr Construction, Inc.

11/13/2024  
Date

Proposal Valid for 10 Days

Accepted by (Signature)

Title, Company

Date



# DESCRIPTION OF SUBJECT PROPERTY REMEDIAL COST REPORT

## SOURCE BAYWEST:



### BUDGET PRICING

November 12, 2024

Rob Blakely  
Bay West LLC  
Cell: 612-814-9287  
[rblakely@baywest.com](mailto:rblakely@baywest.com)

PROJECT: Remedial Excavation – Get Pressed  
Per Concept Plan dated 9/25/24

Total = \$ 89,292.00

BUDGET:

INCLUDES:

- Mobilization/supervision
- City permit
- Install inlet protection & erosion control logs
- Remove bituminous pavement
- Utilize water for dust control
- Excavate & export soil to landfill
- Import and place granular soil from a commercial pit

EXCLUDES:

Building Demolition, Asbestos/Hazardous Handling or Removal, Buried Debris Disposal, Well Sealing, UST Removal, Pavement Restoration, Private Locates, Removal/Relocation or Temp Hanging of Existing Public or Private Utilities, Import of Topsoil, Import of Aggregate Base, Temporary Fence, Hauling Premium Costs during Road Restrictions, Surveying & Layout, Testing, Inspections, Bond (Add 1%) & Winter Conditions

Thank you for the opportunity to submit a budget proposal on this project. Please feel free to call with any questions.

Ron Fricke  
Demolition/Environmental Team Leader  
Phone: 763-424-1514  
[rfricke@rachelcontracting.com](mailto:rfricke@rachelcontracting.com)

4180 Napier Court NE, St. Michael, MN 55378 | 763-424-1500 | [www.rachelcontracting.com](http://www.rachelcontracting.com)

# DESCRIPTION OF SUBJECT PROPERTY REMEDIAL COST REPORT

## SOURCE BAYWEST:



### Minnesota Radon Specialists

4059 Pennsylvania Ave  
Eagan, MN 55123  
Phone: 612-940-3796  
Email: [service@radonmn.com](mailto:service@radonmn.com)

Proposal Submitted To: Rob Blakely

Date: November 08, 2024

Bay West  
Billing Address: 5 Empire Drive  
City, State Zip: Saint Paul, MN 55103  
Phone: (612) 814-9287  
Email: [rblakely@BAYWEST.com](mailto:rblakely@BAYWEST.com)

Job Site Address: 1407 Larpenteur Ave W  
City, State Zip: Falcon Heights, MN 55113

Minnesota Radon Specialists hereby submits specifications and estimates for sub-slab depressurization system to Rob Blakely (owner) or agent of the property located at 1407 Larpenteur Ave W Falcon Heights, MN 55113 (Property). In consideration of the payment of \$15000. Minnesota Radon Specialists will complete the following work:

Install a sub-slab depressurization system which includes labor, material and:

- \* Budgetary Estimate
- \* Install SSDS system including vapor barrier beneath two, 2500 SF footprint townhome buildings

Includes pressure field extension testing after system activation.  
Price valid for 30 days.

**TOTAL COST: \$15000**

DUE net 30 days

\_\_\_\_\_  
Authorized Signature of Owner/Agent

Date: \_\_\_\_\_

# DESCRIPTION OF SUBJECT PROPERTY REMEDIAL COST REPORT

## SOURCE BAYWEST:



### VOC Mitigation Proposal / Contract

Home Safety Solutions Inc.  
 3140 Viking Blvd NE, East Bethel, MN 55092  
 (C) 612-490-1295 (O) 763-434-3263  
 Wait@homesafetyolutionsinc.com

Proposal Submitted To:  Bay West Robert Blakely Project Manager 612-814-9287 rblakely@baywest.com	Quoted Cost:  \$7,000.00 - \$8,500.00	Proposal Date:  11/07/24
	Occupant(s) Name: Townhome Building #1	Job Location: 1407 Larpenteur Ave W Falcon Heights, MN

**Standard Services – Mitigation System (SSDS) Installation for Multi-Family New Construction approximately 2,500 SF**  
 For Budgetary purposes only

**Design & Installation of active SSDS**

- HSS to provide system design for all sub-surface piping Vapor Mat for active Mitigation.
- HSS to work with the General contractor for the location of vertical risers.
- HSS shall install all sub slab piping and vapor mat for active mitigation.
- HSS shall supply and install 10 mil vapor barrier Cost is approx. \$3,000.00 *Not included in above listed price*
- HSS shall perform pre-mitigation diagnostic and related BMP Checklists after concrete is poured.
- HSS to supply fans based on pre-mitigation diagnostic results.
- HSS to provide a letter of completion and compliance for RRNC to local governing bodies.
- System to be designed for sand base under slab.
- Stubbing for 1 vertical riser shall be terminated at the top of the slab. Vertical risers running from the top of the slab to the roof to be completed by HSS as construction allows.
- The labor pricing for this proposal was based on non-prevailing wage rates and up to 4 mobilizations.
- HSS requires 2 weeks' notice of expected install dates.
- HSS shall complete Post PFE testing, Active system checklist, Post Mitigation Diagnostic checklist and OM&M
- General contractor to provide power to fans.
- General contractor to flash roof penetrations.

**Payment:**

20 percent down payment due upon acceptance  
 Additional 50% due upon completion of piping  
 Balance due upon completion of installation and checklists  
 Any unpaid balances after 30 days may be subject to a monthly finance charge of 1.5%

*Walter B. Donney* 11-6-24

\_\_\_\_\_  
 Proposal Accepted By (Authorized Signature)

\_\_\_\_\_  
 Proposal Submitted By

DESCRIPTION OF SUBJECT PROPERTY REMEDIAL COST REPORT  
SOURCE BAYWEST:

CONTRACTOR PRELIEN NOTICE

"(A) ANY PERSON OR COMPANY SUPPLYING LABOR OR MATERIALS FOR THIS IMPROVEMENT TO YOUR PROPERTY MAY FILE A LIEN AGAINST YOUR PROPERTY IF THAT PERSON OR COMPANY IS NOT PAID FOR THE CONTRIBUTIONS.

(B) UNDER MINNESOTA LAW, YOU HAVE THE RIGHT TO PAY PERSONS WHO SUPPLIED LABOR OR MATERIALS FOR THIS IMPROVEMENT DIRECTLY AND DEDUCT THIS AMOUNT FROM OUR CONTRACT PRICE OR WITHHOLD THE AMOUNTS DUE THEM FROM US UNTIL 120 DAYS AFTER COMPLETION OF THE IMPROVEMENT UNLESS WE GIVE YOU A LIEN WAIVER SIGNED BY PERSONS WHO SUPPLIED ANY LABOR OR MATERIAL FOR THE IMPROVEMENT AND WHO GAVE YOU TIMELY NOTICE."

*Walter B. Donney* 11-6-24

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

Home Safety Solutions Inc.

\_\_\_\_\_  
Date

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Walt@homesafetysolutionsinc.com

<b>Proposal Submitted To:</b>  Bay West Robert Blakely Project Manager 612-814-9287 rblakely@baywest.com	<b>Quoted Cost:</b>  \$7,000.00 - \$8,500.00	<b>Proposal Date:</b>  11/07/24
	<b>Occupant(s) Name:</b> Townhome Building #2	<b>Job Location:</b> 1407 Larpenteur Ave W Falcon Heights, MN

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For Budgetary purposes only**

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*Walter B. Donney* 11-6-24

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 Proposal Accepted By (Authorized Signature)

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*Walter & Donney* 11-6-24

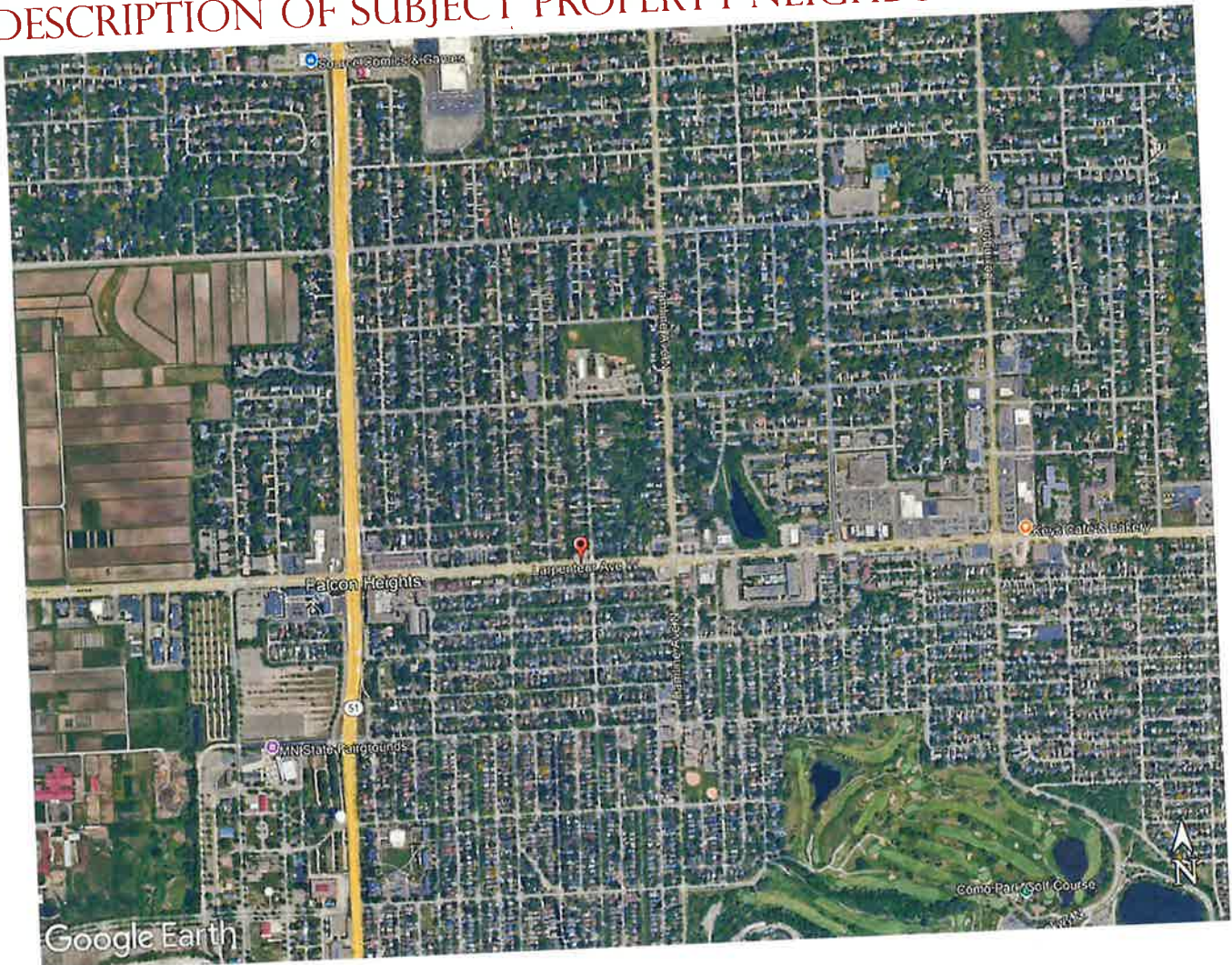
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Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Home Safety Solutions Inc.

\_\_\_\_\_  
Date

## DESCRIPTION OF SUBJECT PROPERTY-NEIGHBORHOOD



### 1. Land Use & Urban Form

- **Commercial Corridor:**

- Larpenteur Avenue is a two-lane arterial lined with low-rise, single-story commercial buildings—coffee shops, quick-service restaurants, small retail and service uses.
- Building footprints typically range from 1,000–5,000 SF, with parking lots to the side or rear.
- **Institutional Edges:**
- Directly east lies the University of Minnesota's St. Paul campus (College of Veterinary Medicine, Raptor Center), generating steady pedestrian traffic.
- Concordia University's campus sits a block north on Hamline Avenue.
- **Residential Transition:**
- One block north and south of Larpenteur, tree-lined streets of modest single-family homes (built 1920s–1960s) give way to duplexes and small apartment buildings closer to Snelling Avenue.
- Yards are well-kept, with a mix of lawn, mature elms and maples, and decorative front porches.

## DESCRIPTION OF SUBJECT PROPERTY-NEIGHBORHOOD

### 2. Transportation & Connectivity

- **Vehicular Traffic:**

- Larpenteur handles roughly 15,000–20,000 vehicles per weekday, serving both campus commuters and neighborhood shoppers.
- Snelling Avenue (one block east) carries the Metro A-Line Bus Rapid Transit, offering 10-minute headways into downtown St. Paul or Roseville.

- **Transit Access:**

- A-Line station (“Fairview Avenue”) is located at Larpenteur & Snelling, a 3-minute walk from the subject.
- Several local Metro Transit routes run along Larpenteur (Route 63) and along Snelling (Routes 84, 162).

- **Biking & Walking:**

- Two-way buffered bike lanes on Hamline Avenue connect north toward Lexington Avenue and south toward Snelling.
- Continuous sidewalks on both sides of Larpenteur, with pedestrian-scale lighting and street trees installed per the 2040 Plan.

### 3. Demographics & Market Character

- **Population Mix:**

- A blend of University-affiliated students and faculty (35 % of nearby residents), young professionals, and long-term families.
- Median household income within a half-mile: \$60,000–\$70,000.

- **Housing Tenure:**

- Approximately 55 % renter-occupied (apartments and student housing), 45 % owner-occupied (single-family homes).

- **Daytime Population:**

- Elevated midday foot traffic from campus staff, veterinary clients, and university visitors gives the corridor a “small-town main street” feel from 8 AM–5 PM.

### 4. Amenities & Services

- **Food & Beverage:**

- Several coffee shops (local and national), a bakery café, a deli-style lunch spot, and a quick-service Mexican restaurant within two blocks.

- **Retail & Services:**

- Dry cleaner, fitness studio, bank branch, and a small pharmacy.
- A full-service grocery store sits one mile west at the Snelling & University intersection.

- **Recreation & Green Space:**

## DESCRIPTION OF SUBJECT PROPERTY-NEIGHBORHOOD

- o Langford Park (two blocks north) offers playgrounds, picnic shelters, and basketball courts.
- o Mississippi River Greenway trails are a 10-minute drive west, popular for biking and walking.

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### 5. Development Trends & Outlook

- **Redevelopment Activity:**

- o A-Line BRT spurred façade upgrades and the adaptive re-use of under-performing strip-retail parcels since 2020.
- o Conditional-use drive-throughs (coffee, bank) have been approved on a handful of corner sites, indicating demand for high-exposure formats.

- **Planned Improvements:**

- o Sidewalk widening, additional street trees, and “bump-outs” for safer mid-block crossings are in the City’s CIP for 2025–2027.
- o Potential tax-increment financing (TIF) districts may subsidize small mixed-use infill projects up to 5,000 SF.

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**In sum**, 1407 Larpenteur Avenue sits in a dynamic “edgy” zone—anchored by two universities, animated by bus rapid transit, and framed by a stable mix of commercial and residential uses. The corridor combines reliable vehicle counts, growing pedestrian activity, and a trend toward small-scale re-investment, all of which support a neighborhood-serving retail or café development.



## DESCRIPTION OF SUBJECT PROPERTY-ZONING

Sec. 113-177 - B-1 neighborhood convenience district

(a) Scope. The provisions of this section apply to the B-1 neighborhood convenience district.

(b) Purpose and intent. The purpose of the neighborhood convenience business district is to provide for small-scale consumer goods stores and limited service establishments which deal directly with the customer by whom the goods and services are consumed. The maximum business size limit is 5,000 square feet. Some business areas may be further restricted by zoning regulations to avoid adverse impacts on residential neighborhoods. The district is primarily intended to serve the surrounding neighborhood rather than the entire community. It is designed to be accessible to retail customers from the nearby neighborhoods, to be compatible with the character of the neighborhoods, and to minimize the blighting influence on surrounding residential neighborhoods by limiting and controlling the uses that are permitted.

(c) Permitted uses. No structure or land shall be used except for the following specific uses:

- (1) Barbershops, except barber colleges.
- (2) Beauty shops, but excluding cosmetology schools.
- (3) Convenience stores, excluding motor fuel facilities.
- (4) Coin and philatelic (stamp) stores.
- (5) Drugstores/pharmacies.
- (6) Florists.
- (7) Garment pressing, and agents for laundries and dry cleaners, with a maximum of six employees.
- (8) Health care, offices and clinics.
- (9) Laundries - power, with a maximum of six employees.
- (10) Laundromats - self serve
- (11) Miscellaneous retail establishments (small) (excluding repair and service establishments and gun shops) having a maximum floor area of 1,000 square feet which sell food, apparel and small specialty shopping goods including antiques, sporting goods, books, stationery, jewelry, cameras, novelty and optical stores and small cafes and restaurants.
- (12) Offices, business and professional.
- (13) Holiday tree sales.

(d) Conditional uses. The following uses are permitted subject to the issuance of a conditional use permit (CUP):

(1) Automobile repair establishments subject to the following conditions:

- a. The use is existing as of the date of adoption of the amendment from which this section is derived.
- b. The structure and use shall not be expanded without city council approval, based upon finding that the expansion is a furtherance of the public health and safety and will not negatively impact the surrounding neighborhood.
- c. Any change in use shall be to the same or another B-1 permitted or conditional use.
- d. No more than five cars shall be parked outdoors overnight at any one time, and cars shall be parked in an orderly fashion in a designated area.
- e. There shall be no outdoor storage of supplies, materials or trash.
- f. Trash containers and parking areas shall be screened from view from residential

## DESCRIPTION OF SUBJECT PROPERTY-ZONING

areas to the maximum degree practicable in consultation with city officials and upon approval by the city council after review by the planning commission.

(2) Adult and child care facilities and nursery schools subject to licensing by the state.  
(3) Motor fuel stations as an integral part of a convenience store located at the corner of a minor arterial and collector street as defined by the comprehensive plan.

(4) Secondhand goods stores as defined in this chapter.

(e) Permitted accessory uses. The following uses shall be permitted accessory uses:

(1) Off-street parking and loading, signs, fences, and decorative landscape features as regulated herein.

(2) Temporary construction buildings (approved by zoning administrator).

(3) Accessory structures other than private garages as regulated herein. The design, placement, screening and size of the accessory buildings must be approved by the city council as being in harmony with the surrounding business district and neighborhood after review and recommendation by the planning commission.

(4) Essential service structures, provided no building shall be located within 30 feet of an abutting lot in an R district. The placement of the essential service structure must be approved by the city council as being in harmony with the surrounding business district and neighborhood after review and recommendation by the planning commission.

(5) Public telephone booths or drive-up service. The placement of the telephone booth or drive-up service must be approved by the city council as being in harmony with the surrounding business district and neighborhood after review and recommendation by the planning commission.

(6) Planned landscape areas and edible landscape areas, including residential gardens, as defined and regulated in section 54-38.

(7) Electric vehicle chargers for public use.

(8) Other as deemed to be normal, customary, and incidental by the zoning administrator.

(f) Other requirements. All uses shall in addition to all other requirements comply with the following standards:

(1) No bars on doors or windows during business hours.

(2) No automatic interior or exterior security lock doors or doors that require request for entry or exit during business hours.

(3) No exterior storage of merchandise except for nursery stock associated with a florist.

(4) No exterior sales of merchandise except for a three-day period twice a year as a sidewalk sale or for merchandise associated with a florist.

(g) Lot area, height, lot width and yard requirements.

(1) Minimum lot area 10,000 square feet.

(2) Maximum principal building height two stories or 25 feet, except as provided by section 113-243 of this chapter. Accessory buildings are subject to section 113-240.

(3) Minimum lot width 90 feet.

(4) Maximum building/use size 5,000 square feet, except where otherwise noted.

(5) Minimum building yard requirements:

a. Front, 30 feet.

b. Side, ten feet, but 30 feet if abutting a street or R district.

## DESCRIPTION OF SUBJECT PROPERTY-ZONING

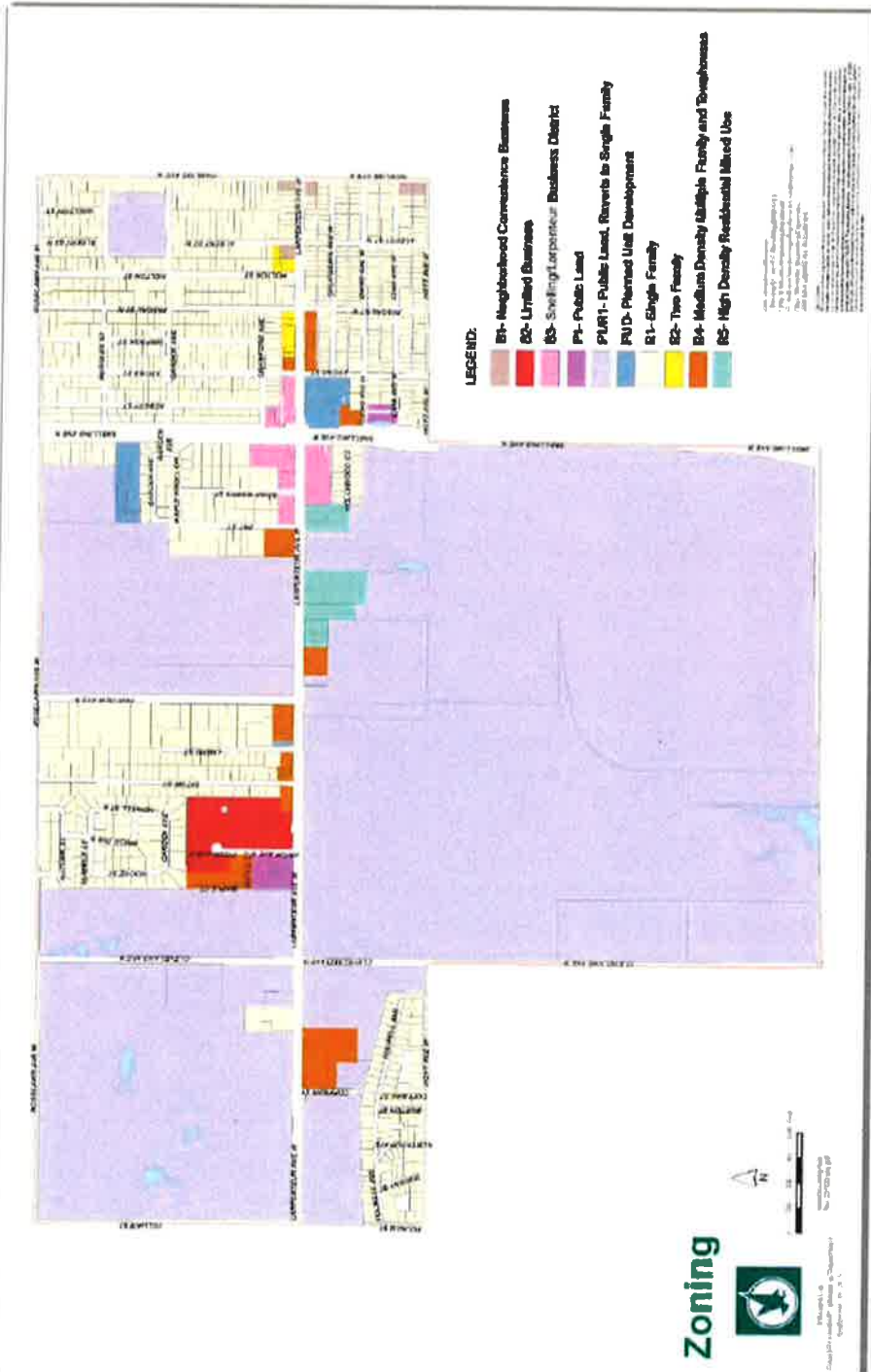
c. Rear, 20 feet.

(6) Maximum lot coverage, including the total area of roofs, driveways, parking lots, sidewalks and similar impermeable surfaces, 75 percent.

(Code 1993, § 9-8.01; Ord. No. 0-93-07, § 1, 7-28-1993; Ord. No. 0-94-05, § 2, 3-23-1994; Ord. No. 0-95-01, § 2, 5-10-1995; Ord. No. 0-99-09, § 4, 12-15-1999; Ord. No. 00-02, §§ 2, 3, 7-26-2000; Ord. No. 19-01, § 1, 1-9-2019; Ord. No. 20-07, § 3, 12-09-2020

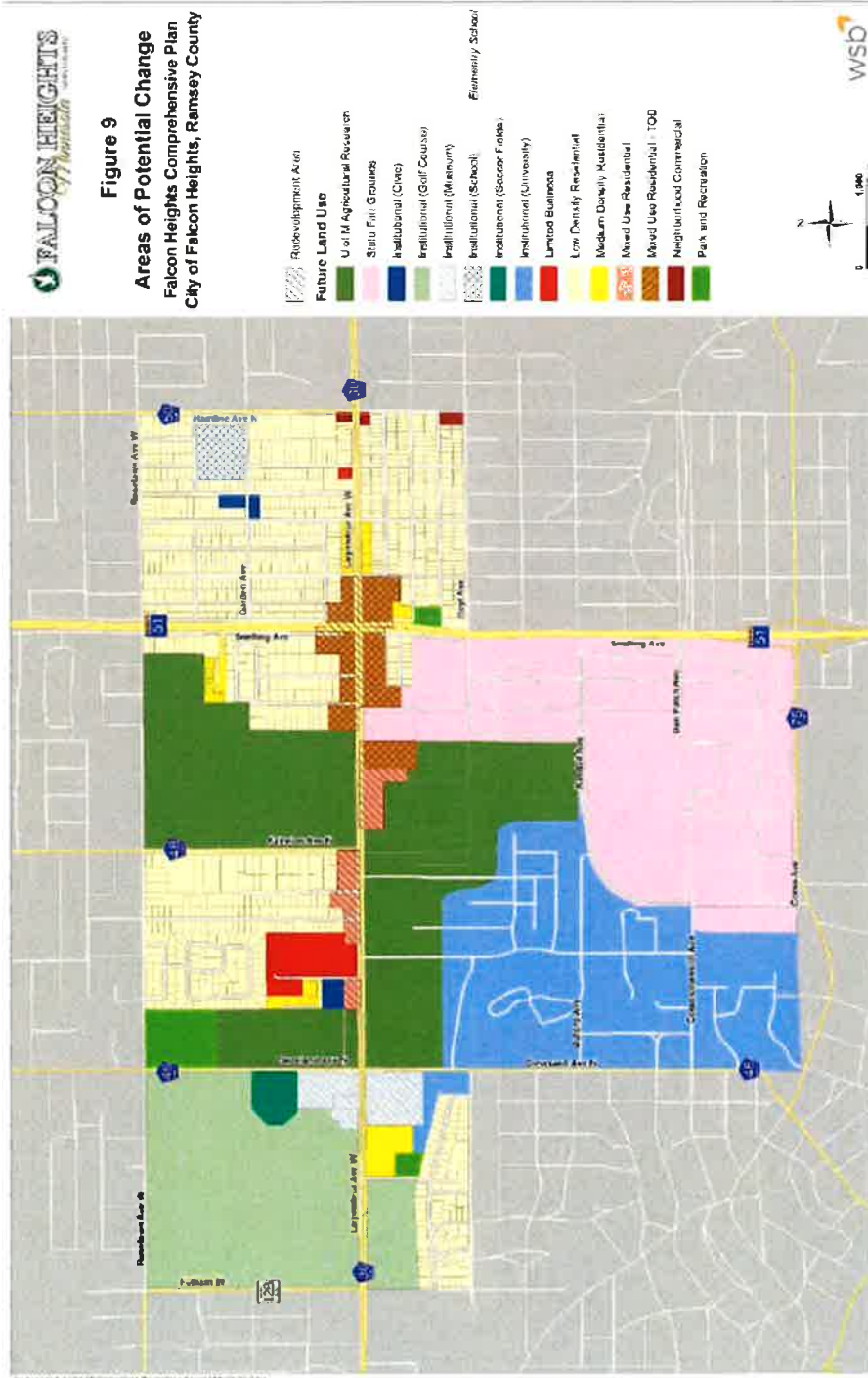
# DESCRIPTION OF SUBJECT PROPERTY-COMPREHENSIVE PLAN

City of Falcon Heights - 2040 Comprehensive Plan



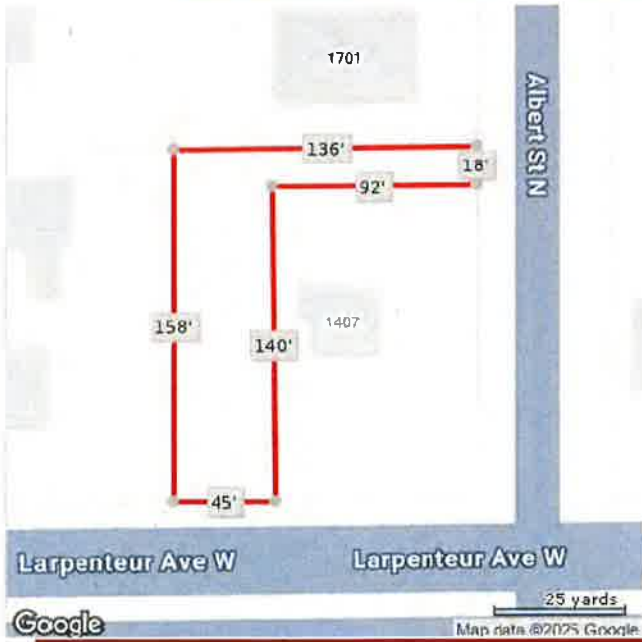
# DESCRIPTION OF SUBJECT PROPERTY-COMPREHENSIVE PLAN

City of Falcon Heights – 2040 Comprehensive Plan



The document states that **1407 Larpenteur** is a property designated as **B-1 (Neighborhood Commercial)**. It occupies an area of **0.5 acres**. This type of zoning is intended to provide limited services to small local market areas. It is noted that these areas are not intended to expand beyond their current boundaries, and any changes in use will be reviewed on a case-by-case basis.

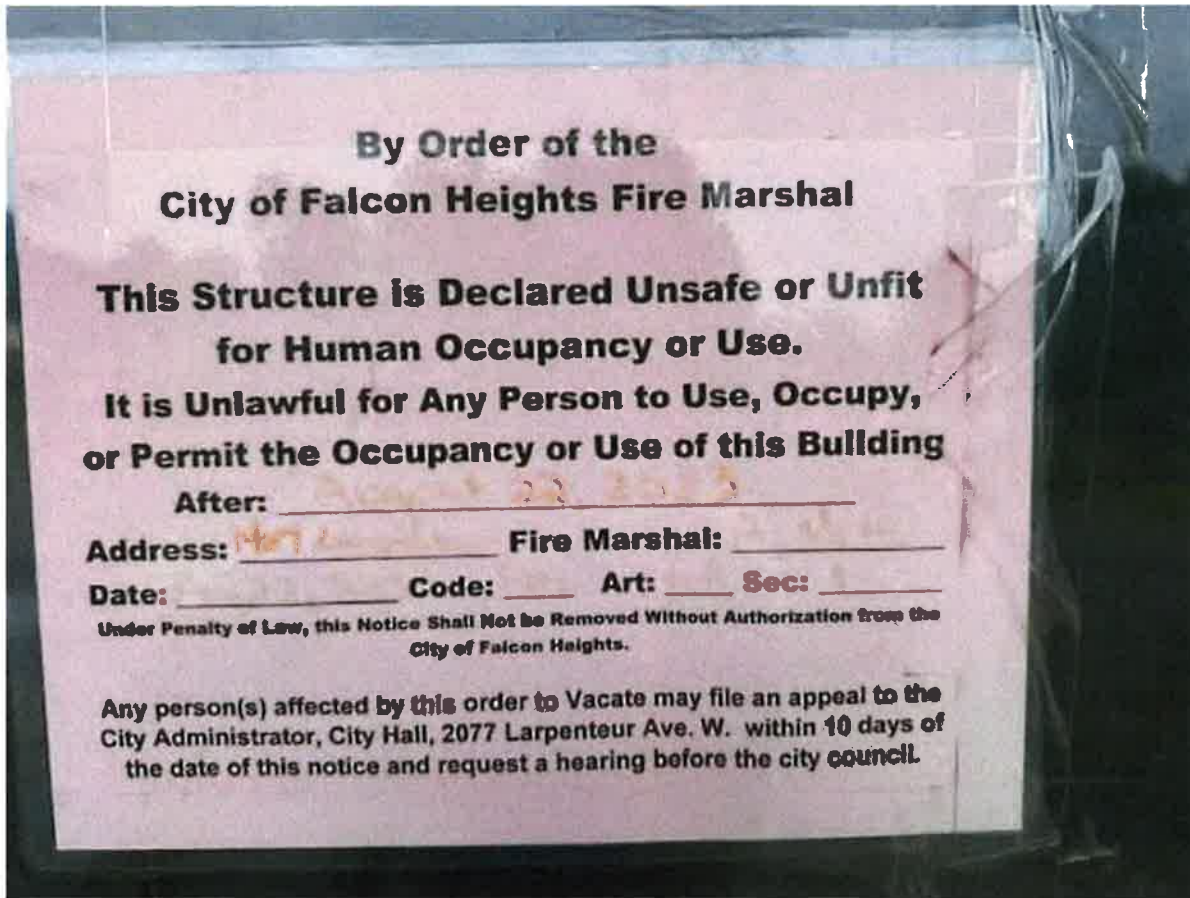
# DESCRIPTION OF SUBJECT PROPERTY—PLAT MAP



DESCRIPTION OF SUBJECT PROPERTY-PICTURES



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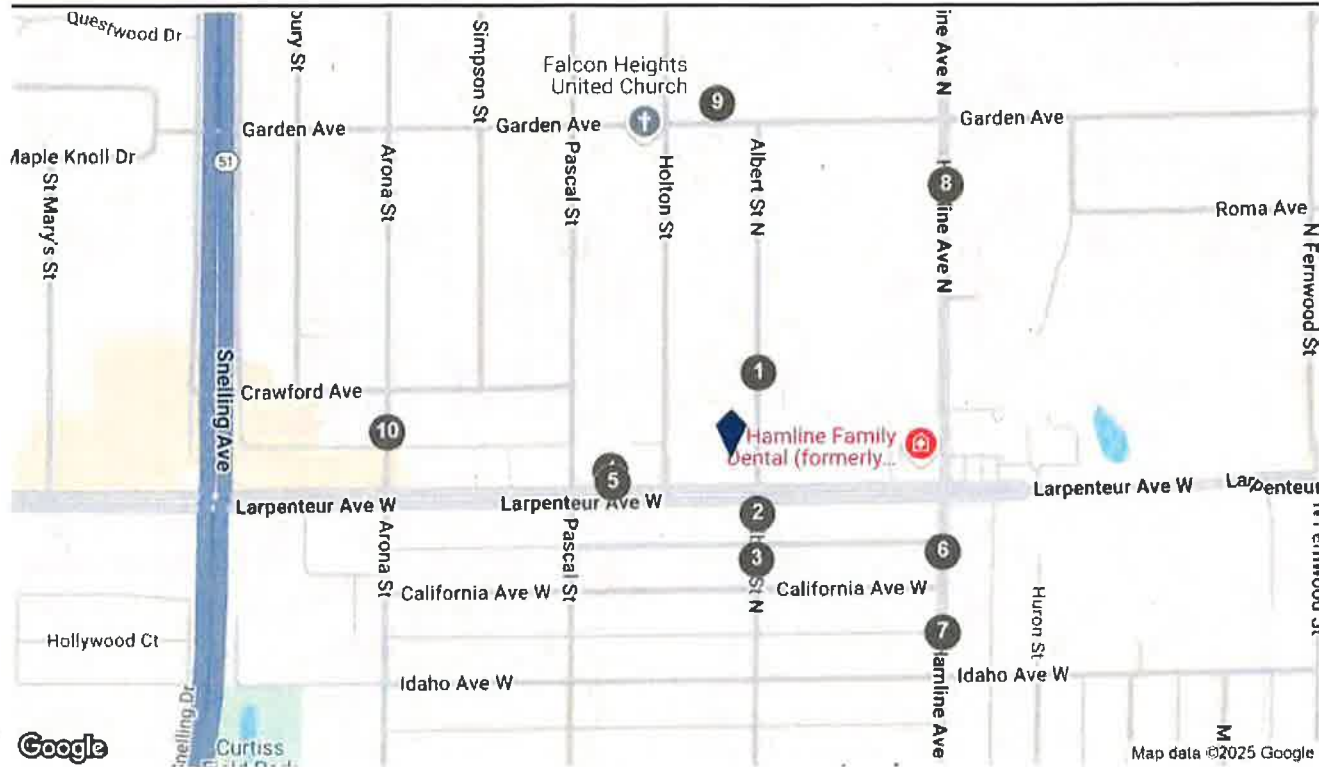


# DESCRIPTION OF SUBJECT PROPERTY-TRAFFIC COUNT

## Subject Property

1407 Larpenteur Ave W

### TRAFFIC COUNTS











### COUNTS BY STREETS





Collection Street	Cross Street - Direction	Traffic Volume	Count Year	Dist from Subject
1 N Albert St	Larpenteur Ave W - S	261	2025	0.05 mi
2 North Albert Street	Hoyt Ave W - S	315	2022	0.05 mi
3 N Albert St	California Ave - S	401	2025	0.08 mi
4 Larpenteur Ave W	N Pascal St - W	14,680	2025	0.08 mi
5 CH 30	N Pascal St - W	11,676	2024	0.09 mi
6 Hamline Avenue North	Wynne Ave - S	4,121	2022	0.16 mi
7 Hamline Ave N	California Ave - N	7,005	2025	0.19 mi
8 Hamline Ave N	Garden Ave - N	7,484	2024	0.22 mi
9 Garden Ave	N Albert St - E	916	2025	0.23 mi
10 North Arona Street	California Ave - S	1,300	2022	0.23 mi

# NEIGHBOR ANALYSIS

1407 Larpenteur Ave W, Saint Paul, MN 55113-6304, Ramsey County

NEIGHBORS				
	Subject Property	Neighbor 1	Neighbor 2	Neighbor 3
				
Address	1407 Larpenteur Ave W	Larpenteur Ave W	1701 Albert St N	1411 Larpenteur Ave W
Owner Name	SARIN HOMES LLC	SARIN HOMES LLC	MEYER MATTHEW S	HILL ELLEN SMITH
Owner Name 2				
Sale Price	\$500	\$235,000	\$414,000	\$629,000
Sale Date	09/25/2001	07/30/2018	04/18/2025	09/21/2020
Price Per Sq Ft	\$199.83		\$239.31	\$246.47
Finished Sq Ft	1,176		Tax: 1,730 MLS: 3,256	Tax: 2,552 MLS: 3,074
Lot Sq Ft	12,729	9,171	8,568	19,584
Lot Acres	0.2922	0.2105	0.1967	0.4496
Total Rooms			8	7
Bedrooms			4	4
Bathrooms (Total)			2	3
Year Built	1953		1977	1927
Stories	MLS: 1		1	Tax: 1.75 MLS: 2
Garage Capacity				MLS: 4
Style				
Land Use - County	Small (Under 10000sf)det Rota	Commercial Vacant Land	Double Dwelling	Single Family Dwelling Plat
Land Use - CoreLogic	Commercial (NEC)	Commercial Lot	Multi Family Dwelling	SFR
Property Tax Amount	\$5,170	\$2,550	\$5,500	\$6,786
Distance (miles)		0.01	0.02	0.03
	Subject Property	Neighbor 4	Neighbor 5	Neighbor 6
				
Address	1407 Larpenteur Ave W	1397 Larpenteur Ave W	1705 Albert St N	1700 Holton St
Owner Name	SARIN HOMES LLC	BEADLES ROBERT H JR	ABDALLA MOHAMED Y	ROSS RONALD C
Owner Name 2		Lindgron Shelle		Ross Marjorie A
Sale Price	\$500	\$420,000	\$424,000	\$43,000
Sale Date	09/25/2001	Tax: 09/08/2021 MLS: 09/09/2021	04/21/2025	
Price Per Sq Ft	\$199.83	\$206.19	\$281.73	\$20.76
Finished Sq Ft	1,176	Tax: 2,037 MLS: 2,477	Tax: 1,620 MLS: 3,240	2,066
Lot Sq Ft	12,729	15,480	8,568	9,920
Lot Acres	0.2922	0.3554	0.1967	0.2277
Total Rooms		7	8	7
Bedrooms		4	4	3
Bathrooms (Total)		3	2	2
Year Built	1953	1930	1971	1996
Stories	MLS: 1	1	1	2
Garage Capacity		MLS: 2		
Style		Bungalow		
Land Use - County	Small (Under 10000sf)det Rota	Single Family Dwelling Plat	Double Dwelling	Single Family Dwelling Plat
Land Use - CoreLogic	Commercial (NEC)	SFR	Multi Family Dwelling	SFR
Property Tax Amount	\$5,170	\$6,446	\$5,442	\$5,864
Distance (miles)		0.03	0.03	0.04

# NEIGHBOR ANALYSIS

	Subject Property	Neighbor 7	Neighbor 8	Neighbor 9
				
Address	1407 Larpenteur Ave W	1402 Larpenteur Ave W	1389 Larpenteur Ave W	1406 Larpenteur Ave W
Owner Name	SARIN HOMES LLC	DEGEORGE KAREN	MBONG AGNES S	CRUIT PATRICIA R
Owner Name 2		Wagner Matthew J		
Sale Price	\$500	\$331,000	\$220,000	
Sale Date	09/25/2001	01/26/2021	11/10/2005	
Price Per Sq Ft	\$199.83	\$203.82	\$102.09	\$73.98
Finished Sq Ft	1,176	Tax: 1,624 MLS: 1,944	2,155	Tax: 1,132 MLS: 1,332
Lot Sq Ft	12,729	6,534	10,320	6,050
Lot Acres	0.2922	0.15	0.2369	0.1389
Total Rooms		8	5	4
Bedrooms		4	3	3
Bathrooms (Total)		2	2	2
Year Built	1953	1946	1955	1946
Stories	MLS: 1	2	1	1
Garage Capacity		MLS: 2	MLS: 2	MLS: 1
Style				
Land Use - County	Small (Under 10000sf)det Retail	Single Family Dwelling Plat	Single Family Dwelling Plat	Single Family Dwelling Plat
Land Use - CoreLogic	Commercial (NEC)	SFR	SFR	SFR
Property Tax Amount	\$5,170	\$5,086	\$4,292	\$3,986
Distance (miles)		0.04	0.04	0.04
	Subject Property	Neighbor 10	Neighbor 11	Neighbor 12
				
Address	1407 Larpenteur Ave W	1706 Holton St	1410 Larpenteur Ave W	1711 Albert St N
Owner Name	SARIN HOMES LLC	SAFI MAHER MUSTAFA	BOLLIG ALEC MICHAEL	SANDERS MARK A
Owner Name 2			Bollig Emma Rose	Sanders Melissa L Weber
Sale Price	\$500	\$245,000	\$325,000	\$127,500
Sale Date	09/25/2001	07/19/2002	Tax: 04/29/2021 MLS: 04/28/2021	MLS: 12/02/2004
Price Per Sq Ft	\$199.83	\$149.03	\$201.74	\$187.09
Finished Sq Ft	1,176	Tax: 1,644 MLS: 2,269	Tax: 1,611 MLS: 1,838	Tax: 1,844 MLS: 2,026
Lot Sq Ft	12,729	8,379	6,050	8,568
Lot Acres	0.2922	0.1924	0.1389	0.1967
Total Rooms		7	4	9
Bedrooms		3	3	4
Bathrooms (Total)		2	2	Tax: 3 MLS: 2
Year Built	1953	1994	1949	1942
Stories	MLS: 1	Tax: 1 MLS: 3	1	1
Garage Capacity		MLS: 2	MLS: 2	MLS: 3
Style		Split Level	Bungalow	Bungalow
Land Use - County	Small (Under 10000sf)det Retail	Single Family Dwelling Plat	Single Family Dwelling Plat	Single Family Dwelling Plat
Land Use - CoreLogic	Commercial (NEC)	SFR	SFR	SFR
Property Tax Amount	\$5,170	\$5,940	\$4,900	\$6,026
Distance (miles)		0.05	0.05	0.05

# NEIGHBOR ANALYSIS

	Subject Property	Neighbor 13	Neighbor 14	Neighbor 15
Address	1407 Larpenteur Ave W SARIN HOMES LLC	1396 Larpenteur Ave W BLASER MARY BETH	1416 Larpenteur Ave W HEX ROBERT A Hex Sherril L	1381 Larpenteur Ave W FLATHMANN ERIN LOREE Flathmann Reed Aaron
Owner Name				
Owner Name 2				
Sale Price	\$500	\$167,000		\$115,000
Sale Date	09/25/2001	Tax: 08/15/2013 MLS: 08/21/2013		Tax: 02/03/1992 MLS: 03/12/2014
Price Per Sq Ft	\$199.83	\$132.96	Tax: 1,778 MLS: 2,378	\$76.26
Finished Sq Ft	1,176	Tax: 1,256 MLS: 1,630	6,050	8,600
Lot Sq Ft	12,729	6,776	0.1389	0.1974
Lot Acres	0.2922	0.1556	5	7
Total Rooms		5	3	3
Bedrooms		2	3	3
Bathrooms (Total)		Tax: 1 MLS: 2	3	1930
Year Built	1953	1948	1951	1
Stories	MLS: 1	1	1	MLS: 2
Garage Capacity		MLS: 2	MLS: 1	Bungalow
Style		Bungalow	Bungalow	Single Family Dwelling Plat
Land Use - County	Small (Under 10000sf)det Retail	Single Family Dwelling Plat	Single Family Dwelling Plat	ed
Land Use - CoreLogic	Commercial (NEC)	SFR	SFR	SFR
Property Tax Amount	\$5,170	\$3,814	\$4,620	\$4,722
Distance (miles)		0.05	0.05	0.05
	Subject Property	Neighbor 16	Neighbor 17	Neighbor 18
Address	1407 Larpenteur Ave W SARIN HOMES LLC	1700 Albert St N ANDERSON ELIZABETH Anderson Jacob	1712 Holton St CLARK CHANTEL MARIE	1386 Larpenteur Ave W OLSON MARY K
Owner Name				
Owner Name 2				
Sale Price	\$500	\$410,000	\$115,000	\$30,000
Sale Date	09/25/2001	Tax: 06/21/2021 MLS: 06/22/2021	02/10/2012	02/01/1994
Price Per Sq Ft	\$199.83	\$273.33	\$68.62	\$15.15
Finished Sq Ft	1,176	Tax: 1,500 MLS: 2,635	1,676	1,980
Lot Sq Ft	12,729	18,648	8,379	6,050
Lot Acres	0.2922	0.4281	0.1924	0.1389
Total Rooms		6	6	6
Bedrooms		4	2	3
Bathrooms (Total)		2	2	2
Year Built	1953	1939	1969	1947
Stories	MLS: 1	1	1	1
Garage Capacity		MLS: 1	2	
Style		Bungalow	Split Foyer	Bungalow
Land Use - County	Small (Under 10000sf)det Retail	Single Family Dwelling Plat	Single Family Dwelling Plat	Single Family Dwelling Plat
Land Use - CoreLogic	Commercial (NEC)	SFR	SFR	SFR
Property Tax Amount	\$5,170	\$5,776	\$5,600	\$5,918
Distance (miles)		0.05	0.05	0.06

# NEIGHBOR ANALYSIS

	Subject Property	Neighbor 19	Neighbor 20
Address	1407 Larpenteur Ave W	1422 Larpenteur Ave W	1717 Albert St N
Owner Name	SARIN HOMES LLC	FABER SUSAN L	LONG CHARLES E
Owner Name 2			Long Victoria L
Sale Price	\$500	\$90,500	\$150,777
Sale Date	09/25/2001	Tax: 10/22/1989 MLS: 04/07/1992	Tax: 08/07/1997 MLS: 07/24/1997
Price Per Sq Ft	\$199.83		\$93.88
Finished Sq Ft	1,176	1,388	Tax: 1,606 MLS: 2,024
Lot Sq Ft	12,729	6,050	8,568
Lot Acres	0.2922	0.1389	0.1967
Total Rooms		6	10
Bedrooms		4	Tax: 5 MLS: 4
Bathrooms (Total)		1	Tax: 3 MLS: 2
Year Built	1953	1949	1941
Stories	MLS: 1	1	1
Garage Capacity		MLS: 2	MLS: 2
Style		Bungalow	Bungalow
Land Use - County	Small (Under 10000sf)det Retai	Single Family Dwelling Platted	Single Family Dwelling Platted
Land Use - CoreLogic	Commercial (NEC)	SFR	SFR
Property Tax Amount	\$5,170	\$4,334	\$5,834
Distance (miles)		0.06	0.06

# MARKET INFORMATION

## Minneapolis Market Summary

1407 Larpenteur Ave W

Approaching mid-2025, Minneapolis' retail market is on pace for consecutive quarters of demand losses, a notable turnaround from historically strong performance in 2023-24, though persistently restrained development has kept Minneapolis as one of the five tightest major markets nationally.

General retail storefronts remain a bright spot, absorbing over 30,000 SF in 25Q1, led by discount grocers, auto-service, fitness, and small-format medical users. Meanwhile, Jo-Ann's bankruptcy and selective mid-box downsizing by Cub Foods and Lunds & Byerlys have driven most of the recent demand losses.

At the same time, only 200,000 SF has delivered in the past year, compared to the historical average of 1.1 million SF, while the 410,000-SF construction pipeline represents just 0.2% of existing stock and is already over two-thirds pre-leased. Most projects are single-tenant pads or ground-floor suites in mixed-use buildings, reflecting elevated construction costs and tight financing; over 80% of the underway stock traces to freestanding product. Ridgedale and Maple Grove account for over half of the space underway, yet neither submarket's under-construction stock exceeds 1% of existing inventory, limiting future competitive pressure.

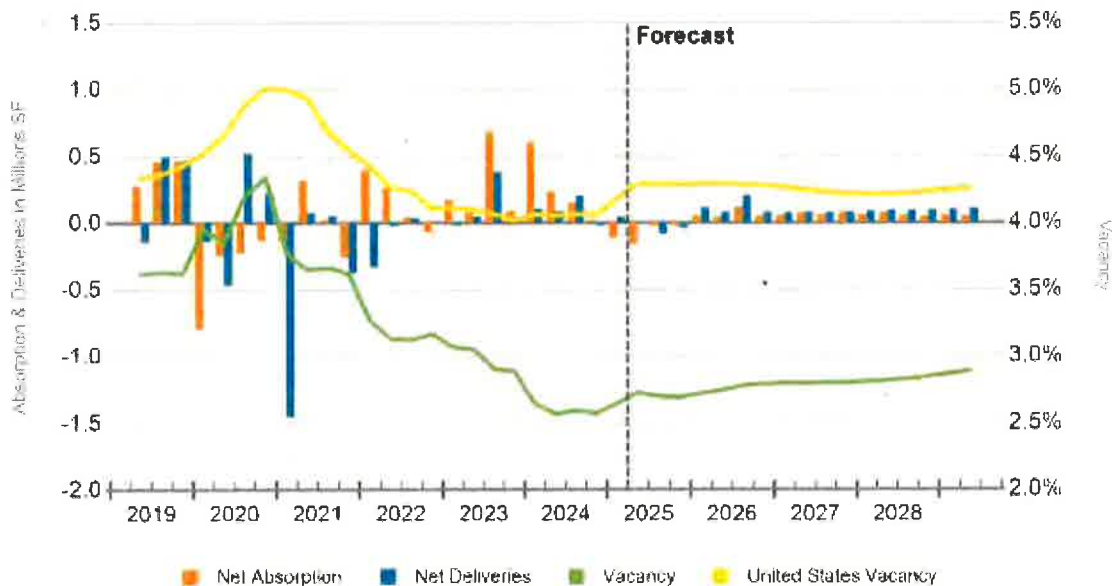
The minimal supply-side pressure, paired with steady

household-spending growth, has kept the availability rate near an all-time low of 3.5%. General retail buildings post the lowest availability at 2.0%, while power and neighborhood centers remain the slack outlier at almost 9%, though grocery-anchored neighborhood centers fall below 3%. Fast-growing, second-ring corridors such as Maple Grove, Woodbury, and Apple Valley boast sub-2% availability, underscoring the metro's pronounced urban-suburban bifurcation.

Asking rents have increased by 4.4% year-over-year to \$21.00/SF NNN, more than double the national pace, with gains fueled by well-located, high-growth suburban corridors. Landlords, emboldened by scarcity, are now standardizing 3% annual escalations on 10-year terms and trimming tenant-improvement allowances. Prime suburban pads routinely quote above \$30/SF NNN, while secondary urban corridors struggle to hold \$18/SF NNN.

With the pipeline thin, financing for speculative projects scarce, and metro population growth rebounding, vacancy is expected to remain at or below 3% through mid-2026. Rents should continue to rise in the low-to-mid-3% range, led by grocery-anchored and automotive-service formats. The principal risks are additional big-box liquidations and a potential pullback in discretionary spending should higher borrowing costs extend longer than anticipated.

### NET ABSORPTION, NET DELIVERIES & VACANCY



## MARKET INFORMATION

### Minneapolis Economic Summary

1407 Larpenteur Ave W

Minneapolis remains a key economic engine within the Midwest, characterized by a diverse economy anchored in finance, healthcare, manufacturing, and technology. The Twin Cities metro is uniquely attractive for commercial real estate investors, given its high educational attainment—around 44% of adults possess a bachelor's degree or higher, significantly above the national average of 38%—and a robust employment base dominated by Fortune 500 firms such as UnitedHealth Group, Target Corporation, 3M, and U.S. Bancorp.

Demographically, the metro saw its strongest population growth since 2017, adding over 35,000 people in 2024, according to the most recent population estimates from the U.S. Census Bureau. That exceeds the Twin Cities' average annual growth of roughly 31,000 residents in the 2010s. At the same time, the 1% growth rate roughly matched the U.S. average, ranking 33rd among the 55 metropolitan areas nationally with a population of over 1 million people.

Last year's resurgence reflects strong net migration figures, accounting for gains of over 22,000 people, a multidecade high and over twice the average annual increase in the decade leading up to the pandemic. While international migration accounted for nearly all of these gains, domestic migration turned positive for the first time since the pandemic's onset, increasing by almost 500 people last year.

From April 2020 to July 2024, the total population in Hennepin and Ramsey counties shrank by over 18,500 residents, with a combined domestic out-migration of nearly 87,000 residents over this time frame. The Twin Cities' 14 other suburban and exurban counties have fared much better, with each registering overall population gains for the second consecutive year, bringing total growth since April 2020 to roughly 86,300 residents.

Although suburban and exurban gains have been broad-based, Dakota and Washington counties led the way across the five inner-ring suburban counties, each increasing by roughly 4,600 residents in 2024. That exceeds their respective average in the 2010s by about 50%. Wright County has paced the region's more outlying counties, rising by 2.1% last year, consistent with its growth rate over the past four years and more than doubling its annual average of 1% in the decade leading up to the pandemic.

The metro's median household income has changed by 1.8% over the past year to an average of \$98,000. That compares to the broader U.S., which has seen median household income levels increase by 2.5% year over year to an average of \$80,000. At the same time, average asking rental rates for market-rate apartments in Minneapolis are more than 10% cheaper than the national average. The relative affordability compared to coastal metros continues to support household formation and consumer spending, enhancing the appeal of retail real estate in growing suburban corridors.

Office-using employment, anchored by professional and business services, finance, and insurance sectors, has demonstrated nation-leading losses since February 2020, weighed on by corporate downsizings from Fortune 500 companies like U.S. Bank and UnitedHealth Group. Office-using employment has changed by -9.8% over the past five years, compared to the national average of 5.0%. Suburban office submarkets such as I-394 and I-494 have fared better than the central business district, which faces record-high vacancy rates due to structural shifts in working arrangements and persistent safety concerns, indicating a geographic rebalancing. This shift guides investors toward suburban office parks with amenity-rich campuses and walkability.

Industrial employment, particularly within trade, transportation, utilities, and manufacturing, remains a foundational component of the region's economy, bolstered by logistics growth driven by e-commerce demand. Companies like Amazon continue expanding logistics footprints, particularly along corridors with strong interstate access, including Interstate 94, Highway 169, and Highway 610. Manufacturing employment, led by established local firms like Medtronic and Polaris, remains stable, reinforcing demand for specialized industrial space, especially in Brooklyn Park, Maple Grove, and Shakopee, which have become logistics and manufacturing hubs.

Employment growth in sectors such as healthcare and education continues to support economic stability, with institutions like Mayo Clinic's expansions into suburban locations complementing the already significant presence of Fairview Health Services and Allina Health. Construction activity, particularly multifamily housing and infrastructure projects, remains elevated, driven by sustained population inflows and infrastructure investments. Conversely, leisure and hospitality continue to rebound slowly, facing labor shortages that temper growth potential, influencing hotel and retail property

# MARKET INFORMATION

## Minneapolis Economic Summary

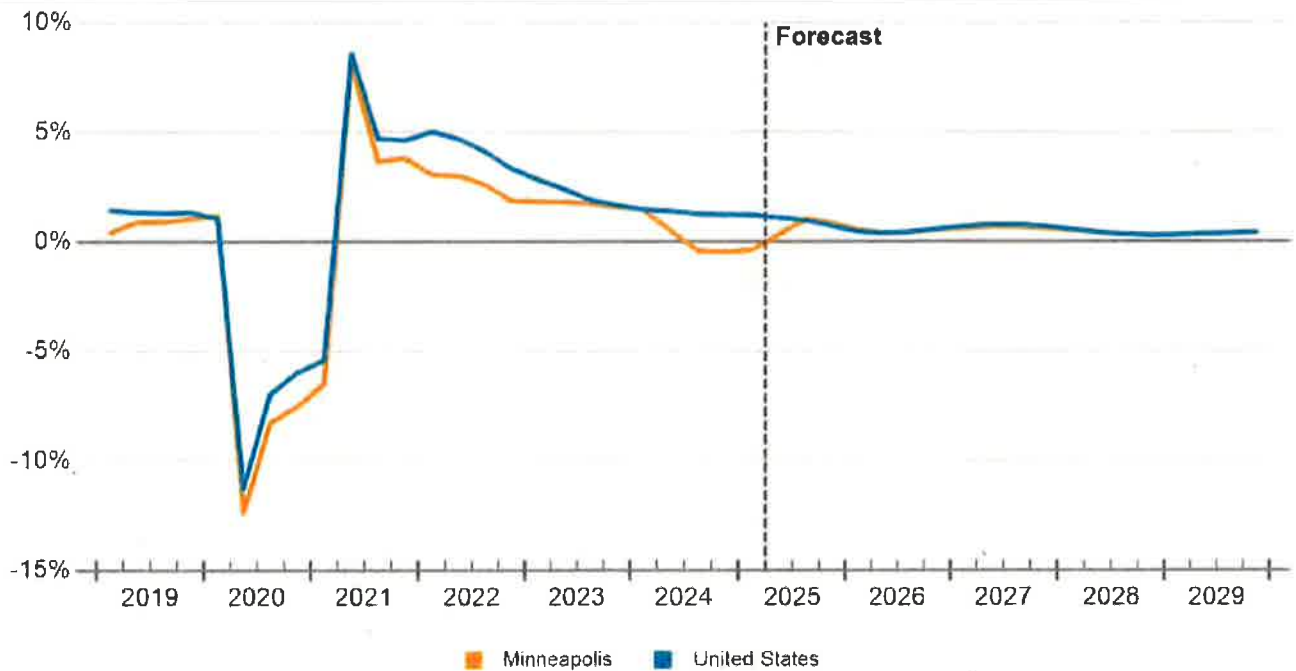
1407 Larpenteur Ave W

performance.

Lastly, infrastructure and institutional strengths significantly enhance the metro's CRE outlook. Minneapolis-St. Paul International Airport, consistently ranked highly for connectivity and service quality, bolsters the region's attractiveness to national and

international firms. The extensive highway network and developing transit corridors, including the Southwest Light Rail extension toward Eden Prairie, improve suburban connectivity and commuter accessibility, influencing future residential and office development patterns.

### JOB GROWTH (YOY)



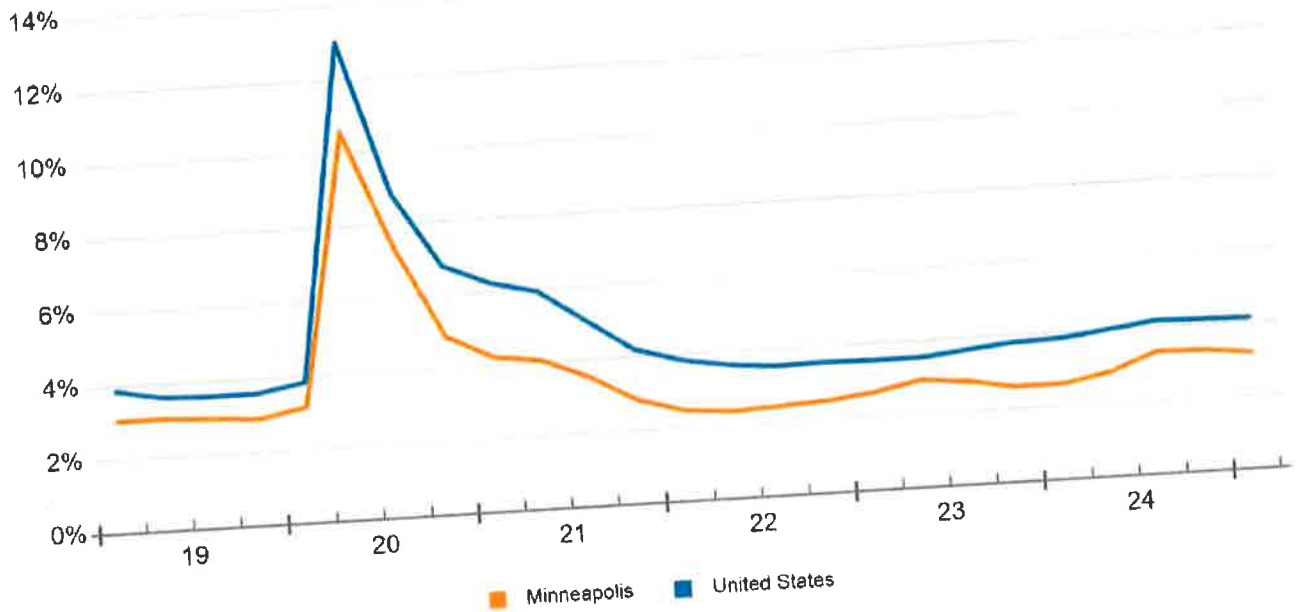
Source: Oxford Economics

# MARKET INFORMATION

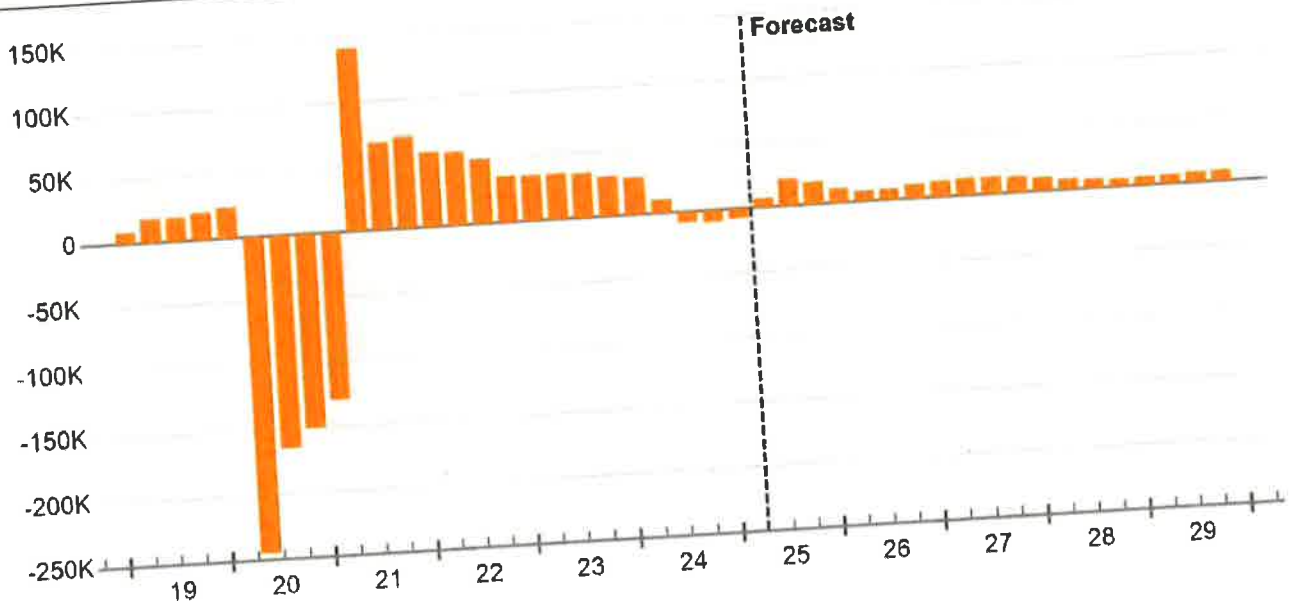
## Minneapolis Economic Summary

1407 Larpenteur Ave W

UNEMPLOYMENT RATE (%)



NET EMPLOYMENT CHANGE (YOY)

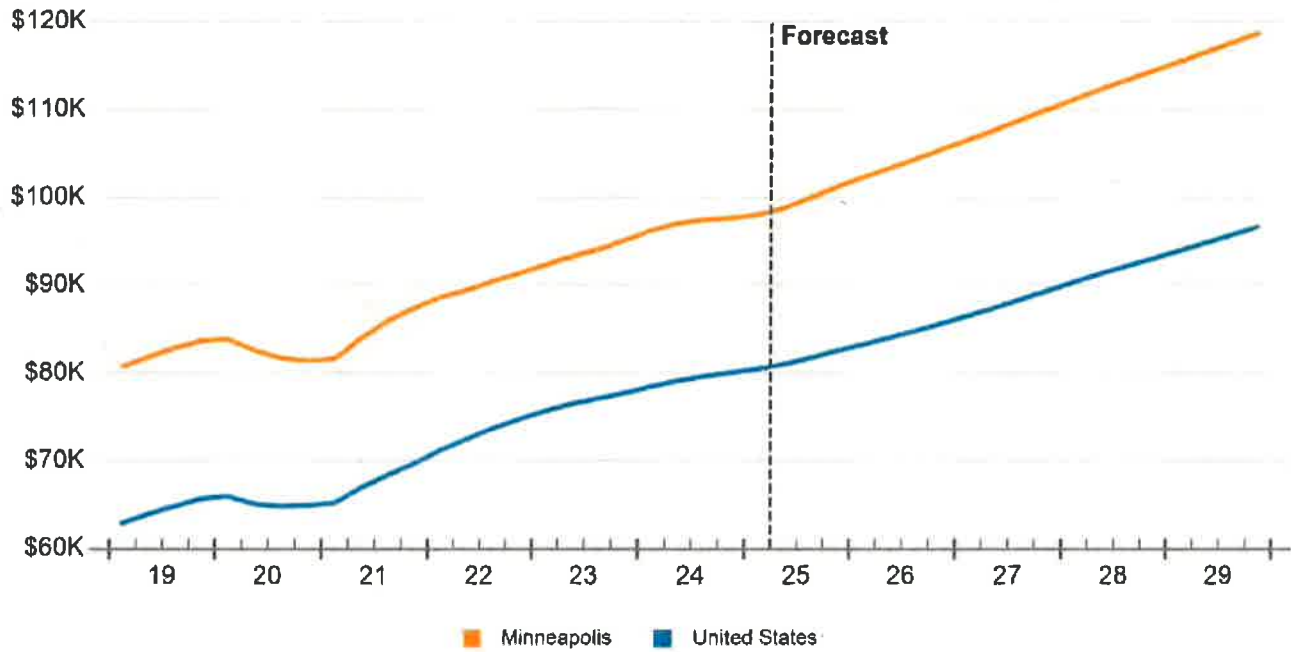


# MARKET INFORMATION

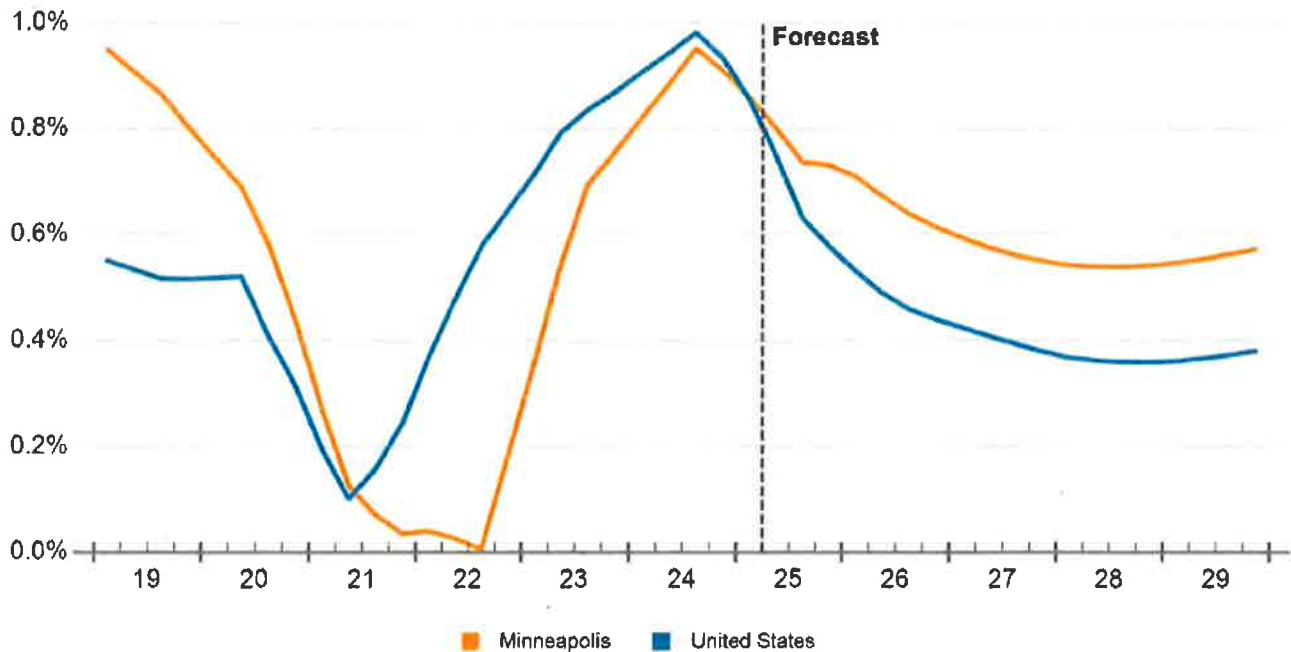
## Minneapolis Economic Summary

1407 Larpenteur Ave W

### MEDIAN HOUSEHOLD INCOME



### POPULATION GROWTH (YOY %)

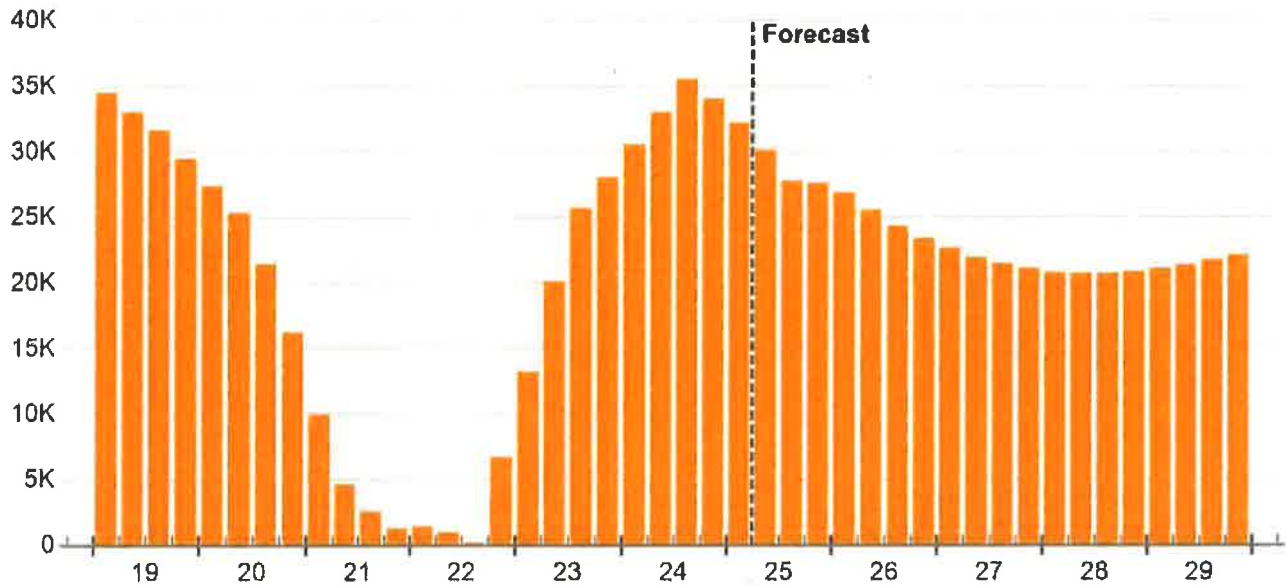


# MARKET INFORMATION

## Minneapolis Economic Summary

1407 Larpenteur Ave W

### NET POPULATION CHANGE (YOY)



### DEMOGRAPHIC TRENDS

Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	3,792,434	341,675,438	0.8%	0.8%	0.7%	0.6%	0.6%	0.4%
Households	1,531,544	134,302,688	1.0%	0.9%	1.1%	1.0%	0.7%	0.5%
Median Household Income	\$98,659	\$80,891	1.8%	2.4%	3.5%	4.0%	4.1%	4.0%
Labor Force	2,024,416	170,583,781	0%	1.6%	0.4%	0.8%	0.4%	0.3%
Unemployment	3.2%	4.1%	0.4%	0.1%	0%	-0.1%	-	-

Source: Oxford Economics

#### POPULATION GROWTH



#### LABOR FORCE GROWTH



#### INCOME GROWTH



Source: Oxford Economics

## MARKET INFORMATION

### Minneapolis Vacancy Analytics

1407 Larpenteur Ave W

#### MINNEAPOLIS VACANCY OVERVIEW

Minneapolis' lack of available space, particularly in prime suburban trade areas, has weighed on leasing activity. New leasing volume in 25Q1 of approximately 475,000 SF marked the lowest first-quarter tally since 2010, with both quarterly and annual deal flow sitting roughly 30% below the 2015-19 average. However, the percentage of available space being leased still roughly matches the five-year pre-pandemic average, and the current median months to lease of less than seven months marks a 15-year low, underscoring a historically supply-constrained market.

Coinciding with subdued new leasing volume is an uptick in tenant move-out activity, which hit a two-year high of roughly 950,000 SF in 25Q1. In turn, the market is pacing for consecutive quarters of demand losses, pushing year-to-date net absorption negative by over 250,000. That compares to over 840,000 SF of positive demand formation through the first two quarters of last year and an average of roughly 80,000 SF of positive net absorption from 2015-19.

The demand environment is increasingly bifurcated across box sizes. Roughly 80% of executed year-to-date leases involve footprints under 20,000 SF, led by fitness studios, specialty F&B, discount grocers, and small-format medical suites, which together account for roughly 480,000 SF of annual demand formation in general retail space, anchoring that subtype's vacancy of 1.4%. By contrast, craft, hobby, and office-supply chains returned roughly 280,000 SF in boxes larger than 50K SF, sending trailing 12-month demand losses in power, neighborhood, and strip centers to over 400,000 SF.

Geographic imbalances also continue to widen. Amid the stultifying confluence of structural shifts in work arrangements and persisting safety concerns, the suburban retail market is distinctly outperforming its urban counterpart. Despite accounting for less than 20% of the market's retail inventory, the metro's urban cities of

Minneapolis and St. Paul contain over half the current availabilities.

Further nuance exists across the suburban retail landscape. Brookdale represents a notable underperformer due to its aging inventory, witnessing over 150,000 SF of trailing 12-month demand losses and a vacancy rate of almost 6%. Meanwhile, while emerging growth corridors with robust household formation, like Wright County, Apple Valley/Lakeville, Maple Grove, and Rosedale, all boast sub-2% vacancy rates.

Post-2010 product, largely mixed-use podium retail or freestanding pads with generous parking, have captured roughly 80% of all positive absorption over the past year, reflecting tenant preference for modern layouts that accommodate click-and-collect and drive-thru lanes.

At the same time, inventory over 20 years old comprises almost 90% of existing availabilities, the highest share on record, up from an average of roughly 70% from 2015-19. Moreover, there is less than 200,000 SF of available space in retail properties built in the last decade, comprising less than 3% of availabilities, an all-time low. The available SF in inventory under 10 years old is less than half the levels in early-2024 and is less than one-third the 2015-19 average.

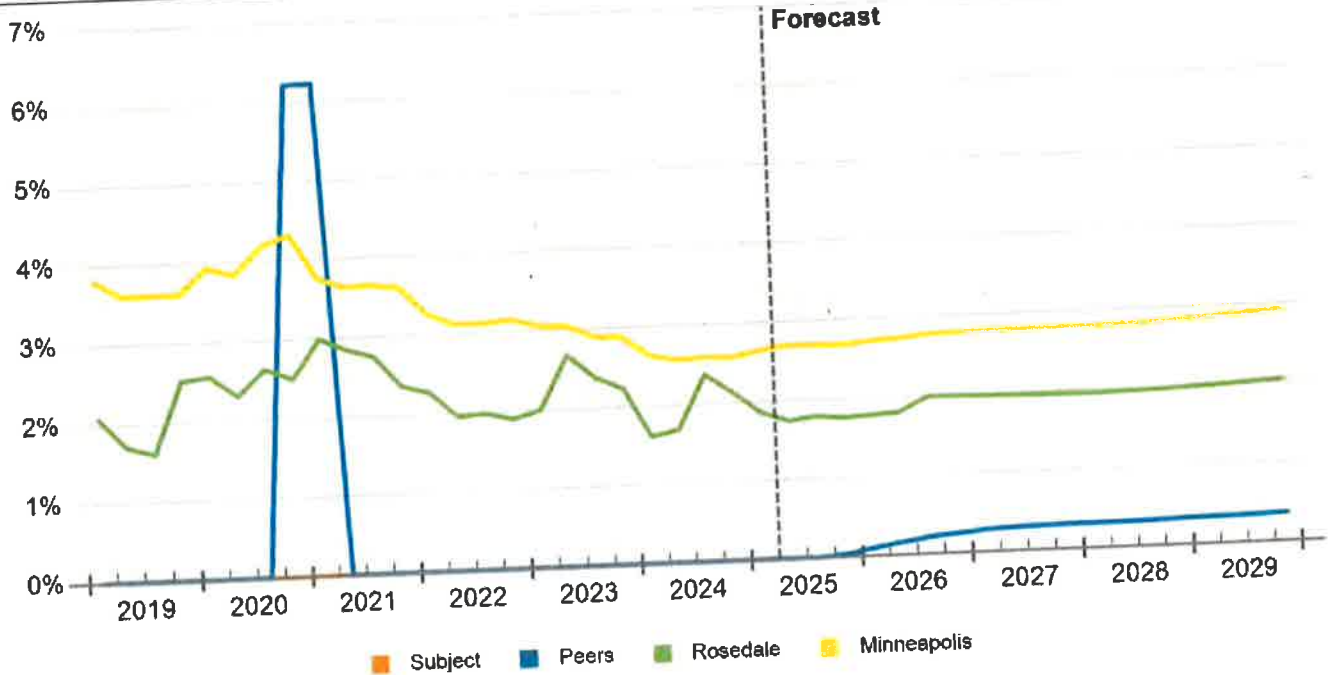
Looking ahead, vacancy is projected to remain sub-3%, supported by minimal supply-side pressure and continued demand formation from discount grocers, auto-service, and quick-serve retailers, offsetting anticipated mid-box attrition from office-supply and craft categories. The main downside risk is a second wave of large-format consolidations; absent that, the balance of power will remain firmly with landlords, keeping rent growth ahead of inflation and reinforcing investor appetite for suburban grocery-anchored and experiential-led centers.

# MARKET INFORMATION

## Minneapolis Vacancy Analytics

1407 Larpenteur Ave W

### VACANCY RATE



### VACANCY RATE

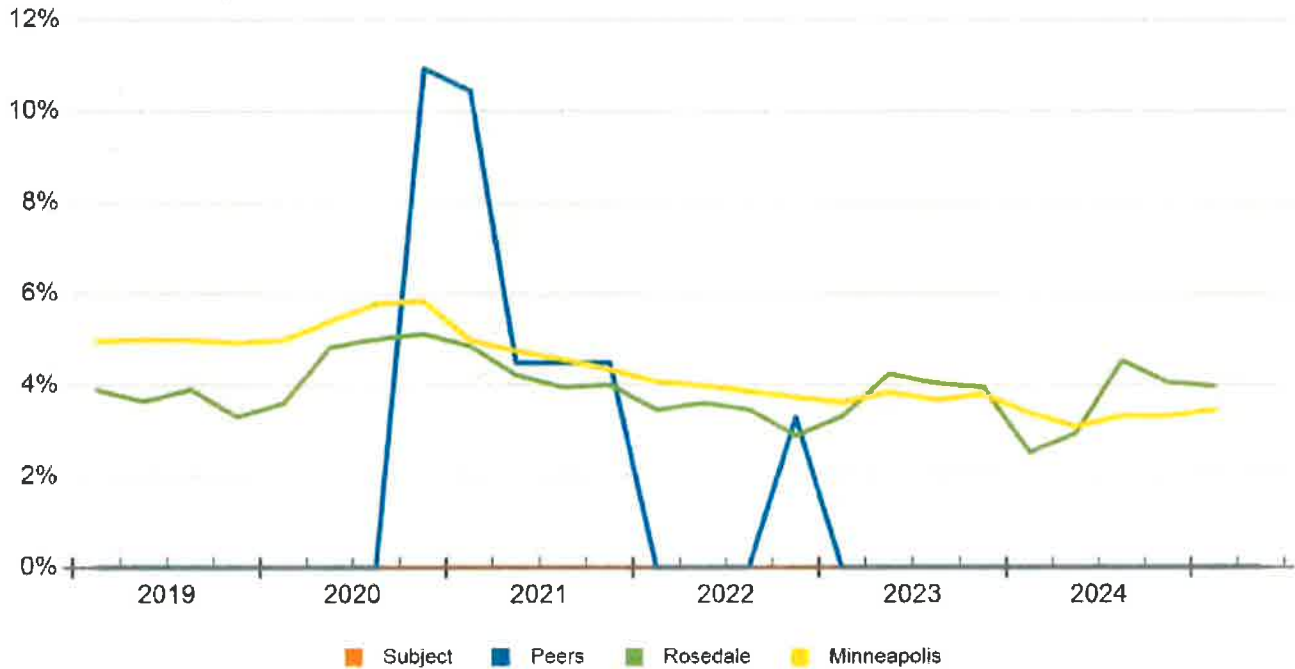
	Subject		Peers		Rosedale		Minneapolis	
	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)
2019	0%	0%	0%	0%	2.5%	0.6%	3.6%	0.2%
2020	0%	0%	6.2%	6.2%	2.5%	0%	4.3%	0.7%
2021	0%	0%	0%	-6.2%	2.4%	-0.1%	3.6%	-0.7%
2022	0%	0%	0%	0%	1.9%	-0.5%	3.2%	-0.4%
2023	0%	0%	0%	0%	2.2%	0.3%	2.9%	-0.3%
2024	0%	0%	0%	0%	2.1%	-0.1%	2.6%	-0.3%
2025	0%	0%	0%	0%	1.7%	-0.4%	2.7%	0.1%
YTD	0%	0%	0%	0%	1.8%	-0.3%	2.7%	0.1%
2025	Forecast >		0.2%	0.2%	2.0%	0.2%	2.8%	0.1%
2026	Forecast >		0.3%	0.1%	2.0%	0%	2.8%	0%
2027	Forecast >		0.3%	0%	2.0%	0%	2.8%	0%
2028	Forecast >		0.3%	0%	2.1%	0.1%	2.9%	0.1%
2029	Forecast >		0.4%	0%				

# MARKET INFORMATION

## Minneapolis Vacancy Analytics

1407 Larpenteur Ave W

### AVAILABILITY RATE



### AVAILABILITY RATE

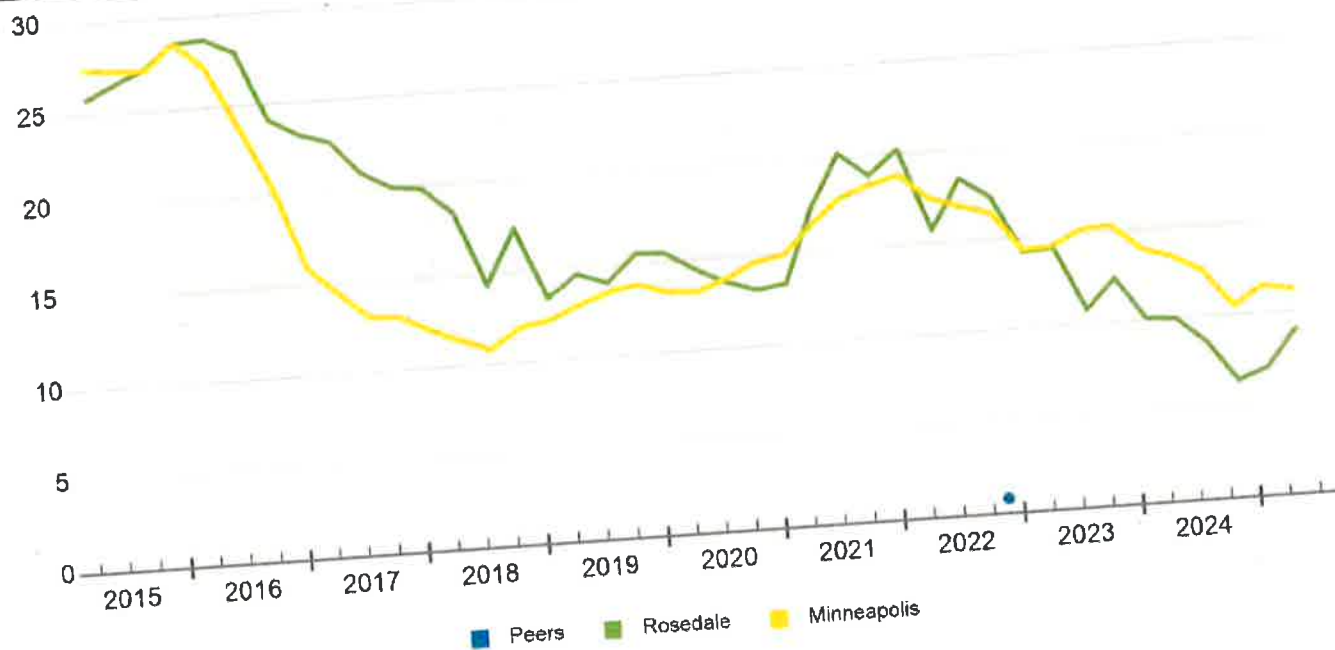
Year	Subject		Peers		Rosedale		Minneapolis	
	Availability	Trend (YOY)	Availability	Trend (YOY)	Availability	Trend (YOY)	Availability	Trend (YOY)
2019	0%	0%	0%	0%	3.3%	-0.2%	4.9%	0.1%
2020	0%	0%	10.9%	10.9%	5.1%	1.8%	5.8%	0.9%
2021	0%	0%	4.5%	-6.4%	4.0%	-1.1%	4.3%	-1.5%
2022	0%	0%	3.3%	-1.2%	2.9%	-1.1%	3.7%	-0.6%
2023	0%	0%	0%	-3.3%	3.9%	1.1%	3.8%	0.1%
2024	0%	0%	0%	0%	4.1%	0.1%	3.3%	-0.5%
2025 YTD	0%	0%	0%	0%	-	-	-	-

# MARKET INFORMATION

## Minneapolis Vacancy Analytics

1407 Larpenteur Ave W

MEDIAN MONTHS ON MARKET



MEDIAN MONTHS ON MARKET

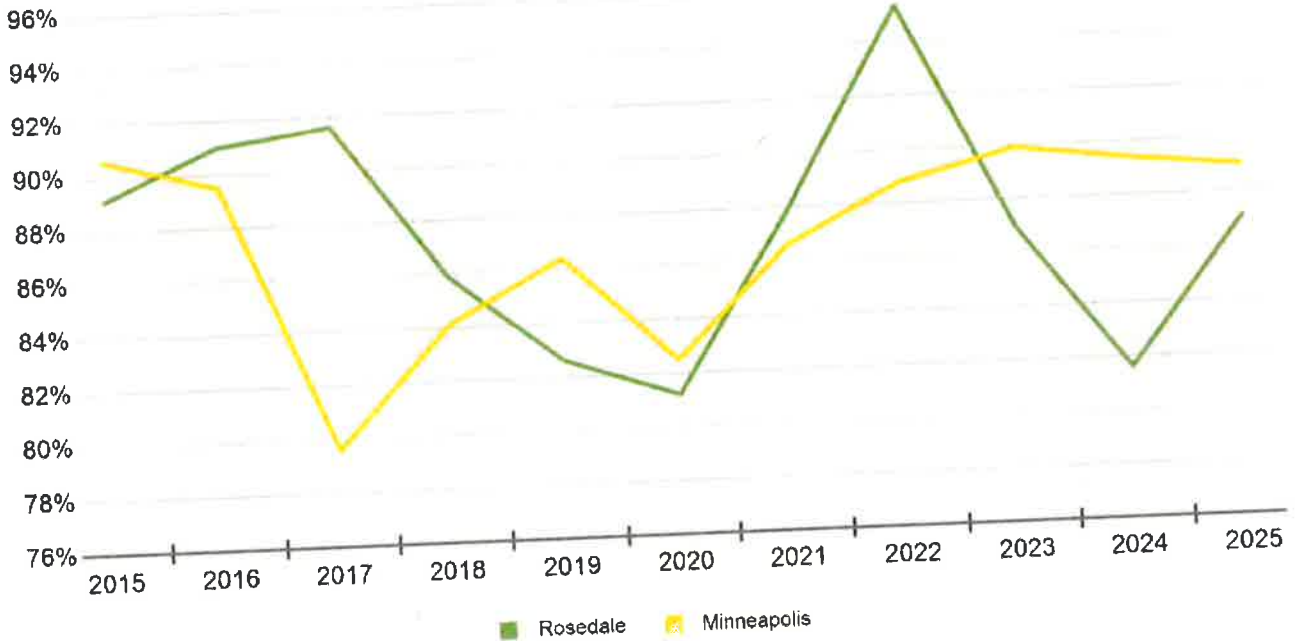
	Peers	Rosedale	Minneapolis
	-	26.2	27.3
2015	-	27.3	25.0
2016	-	21.7	14.1
2017	-	17.4	11.6
2018	-	14.4	13.1
2019	-	14.1	13.7
2020	-	17.4	16.9
2021	-	17.9	17.4
2022	-	12.9	14.8
2023	-	8.8	12.6
2024	-	8.0	11.3
2025	-	-	-

# MARKET INFORMATION

## Minneapolis Vacancy Analytics

1407 Larpenteur Ave W

### RENEWAL RATES



### RENEWAL RATES

	Rosedale	Minneapolis
2015	89.1%	90.6%
2016	91.0%	79.6%
2017	91.6%	84.1%
2018	85.9%	86.4%
2019	82.6%	82.5%
2020	81.2%	86.6%
2021	87.8%	88.8%
2022	95.3%	89.9%
2023	86.9%	89.4%
2024	81.6%	89.0%
2025	87.1%	

## MARKET INFORMATION

### Rent Analytics

1407 Larpenteur Ave W

#### MINNEAPOLIS RENT TRENDS

A historically tight fundamental landscape has pushed average asking rents to an all-time high, increasing by 4.4% year-over-year to \$21.00/SF NNN. That markedly outpaces the national average growth rate of 1.9% and the metro's 10-year annual average of 2.5%.

Big-box backfilling has been a key driver of such robust upward pricing pressure. Recent deals over 50,000 SF by Costco, Dick's, and Kia removed several well-located power-center anchors, leaving just 500,000 SF of contiguous big-box space metro-wide and lifting power center asking rents by 5.5% annually.

At the other end of the size spectrum, freestanding pads of 3,000-5,000 SF—often new prototype drive-thrus for QSR, medical, or auto-service users—command a premium. Mixed-use ground-floor suites average \$22.70/SF, while single-tenant pads boast an average of \$23.20/SF, over 20% above comparable inline strip space.

Grocery-anchored neighborhood centers, buoyed by sustained foot traffic and minimal churn, have seen annual rent growth of 5.2%. Concurrently, legacy enclosed malls boast year-over-year gains of 5.1% as ownerships continue to execute luxury and entertainment repositionings. Strip centers—with the shallowest unit mix and few true anchor draws—advanced a more modest 3.9% annually, while general retail buildings, dominated by sub-10,000 SF 1970s-vintage buildings, have also grown 3.9% year over year. Moreover, newer (post-2015) product now leases at a nearly 20% premium to pre-2000 stock.

Affluent, fast-growing, and supply-constrained Maple Grove paces the metro with an annual increase of

almost 5%, fueled by zero new deliveries and outsized absorption around The Shoppes at Arbor Lakes. Meanwhile, rural Isanti County boasts the lowest year-over-year increase at sub-3% amid weaker household formation and ample developable land, producing a more than 200-basis-point swing across all submarkets. Among infill nodes, Southdale's metro-leading purchasing power and tight large-format supply have pushed average quoted rents to roughly \$31.50/SF, 50% above the metro mean.

Combined with landlords' success in instituting 3% annual escalations and trimming improvement allowances, effective rent growth is keeping pace with face-rate gains.

One local broker noted that TI allowance on a 10-year deal typically ranges from \$25-\$50/SF, with free rent generally ranging from 1-3 months, if any. That is down from 1-5 months typically seen in 2021-22. Tenants without strong credit histories and proven sales performance fall on the low end of the range, with landlords normally only providing generous build-out support with higher rents.

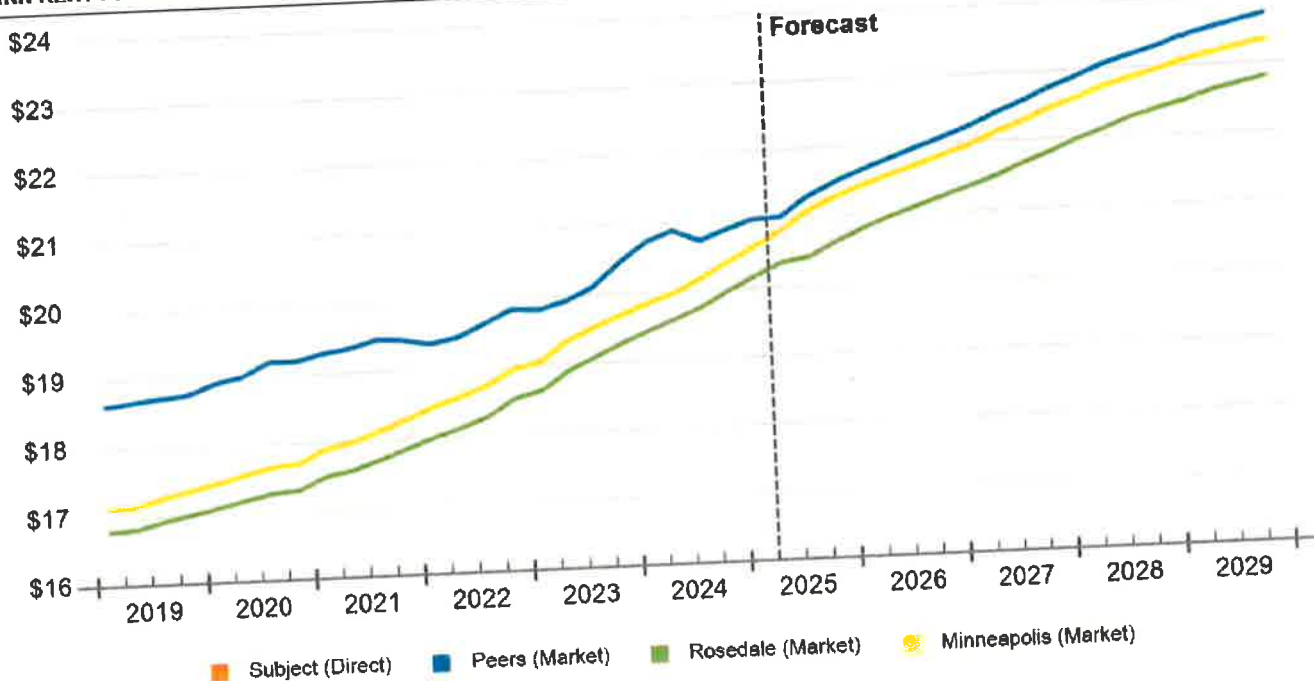
Looking ahead, the baseline forecast calls for rent growth moderating to roughly 3.0%-3.5% over the next 12 months as elevated financing costs temper expansion pipelines and discretionary spending softens. Downside risk centers on any bankruptcy-driven give-backs in mid-tier malls and a modest rise in deliveries should debt markets thaw; however, today's sub-3% vacancy, pre-leased construction slate, and robust retailer migration into the metro should keep negotiating leverage tilted toward owners through mid-2026.

# MARKET INFORMATION

## Rent Analytics

1407 Larpenteur Ave W

NNN RENT PER SQUARE FOOT



NNN RENT PER SQUARE FOOT

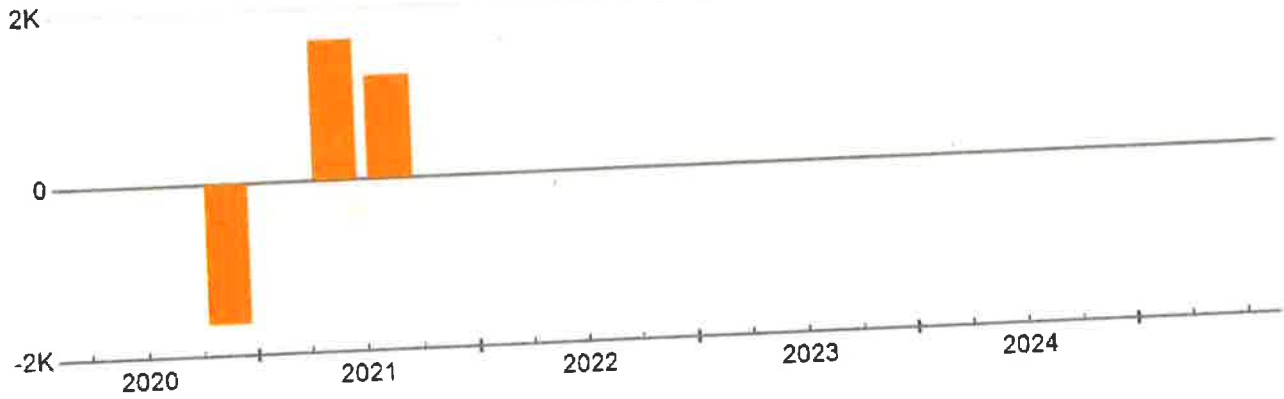
Year	Subject		Peers		Rosedale		Minneapolis	
	Direct Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)
2019	-	-	\$18.76	1.4%	\$17.01	1.4%	\$17.37	1.5%
2020	-	-	\$19.19	2.3%	\$17.31	1.8%	\$17.70	1.9%
2021	-	-	\$19.44	1.3%	\$17.85	3.1%	\$18.27	3.3%
2022	-	-	\$19.83	2%	\$18.52	3.8%	\$18.96	3.7%
2023	-	-	\$20.45	3.1%	\$19.27	4%	\$19.69	3.8%
2024	-	-	\$20.87	2%	\$19.97	3.6%	\$20.39	3.6%
YTD	-	-	\$21.02	0.7%	\$20.36	1.9%	\$20.82	2.1%
2025	Forecast >		\$21.50	3%	\$20.81	4.2%	\$21.28	4.4%
2026	Forecast >		\$22.10	2.8%	\$21.37	2.7%	\$21.84	2.6%
2027	Forecast >		\$22.75	3%	\$21.99	2.9%	\$22.46	2.8%
2028	Forecast >		\$23.30	2.4%	\$22.50	2.3%	\$22.96	2.2%
2029	Forecast >		\$23.72	1.8%	\$22.89	1.8%	\$23.35	1.7%

# MARKET INFORMATION

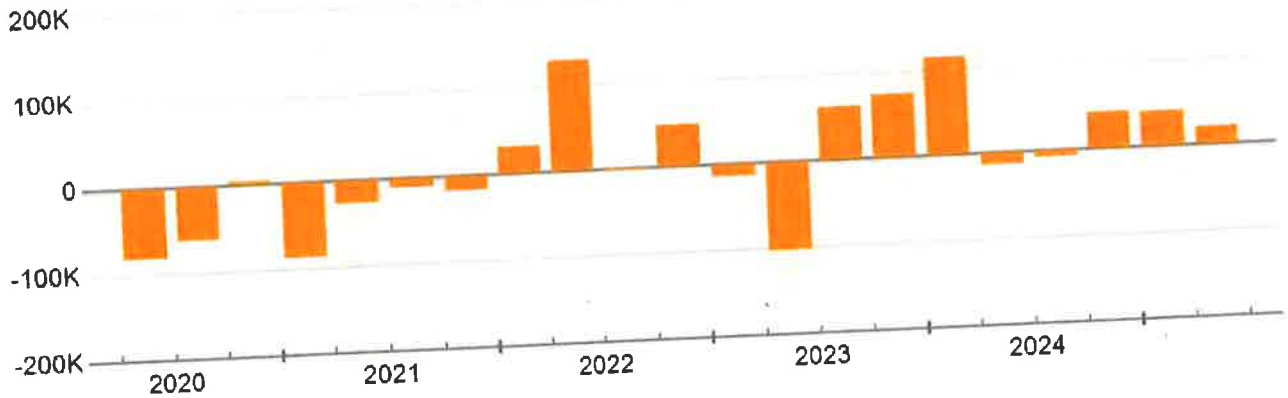
## Absorption Analytics

1407 Larpenteur Ave W

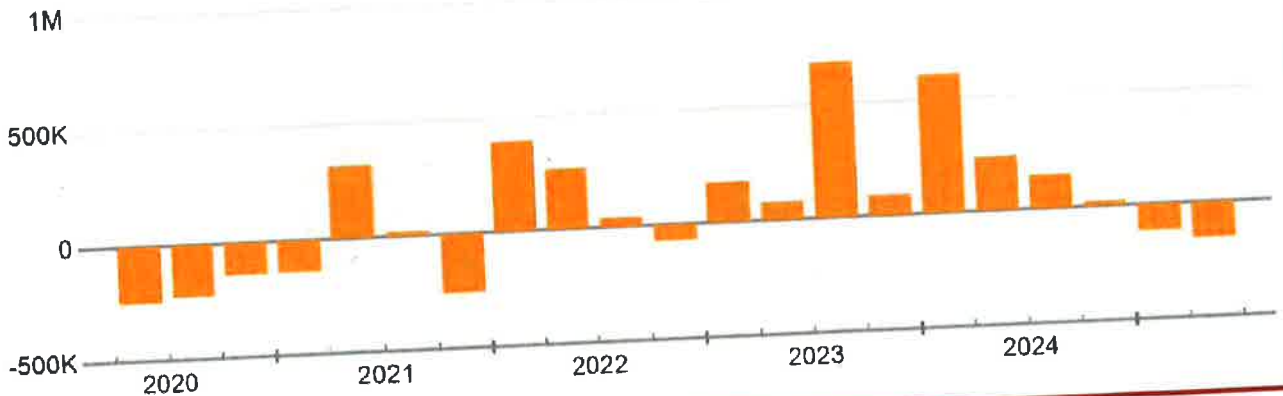
NET ABSORPTION IN PEERS IN SQUARE FEET



NET ABSORPTION IN ROSEDALE SUBMARKET IN SQUARE FEET



NET ABSORPTION IN MINNEAPOLIS IN SQUARE FEET

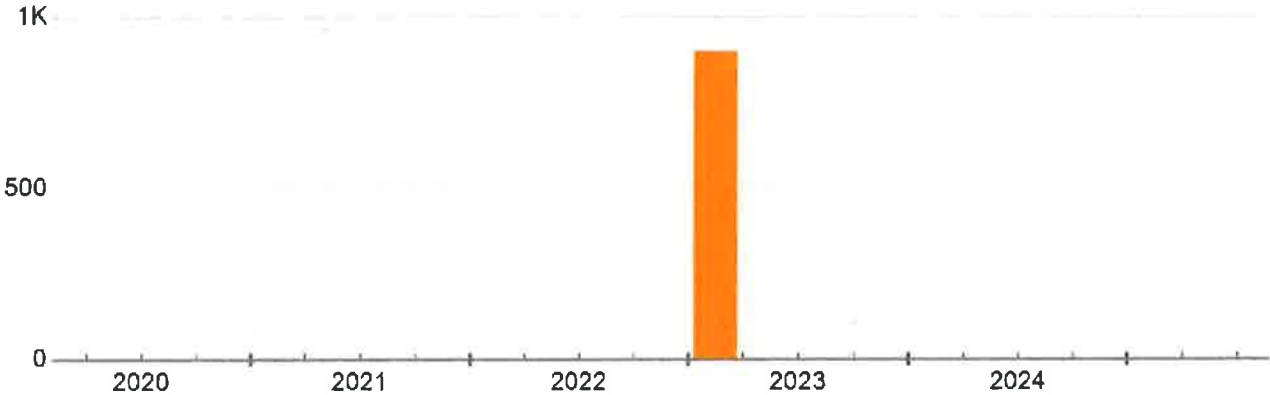


# MARKET INFORMATION

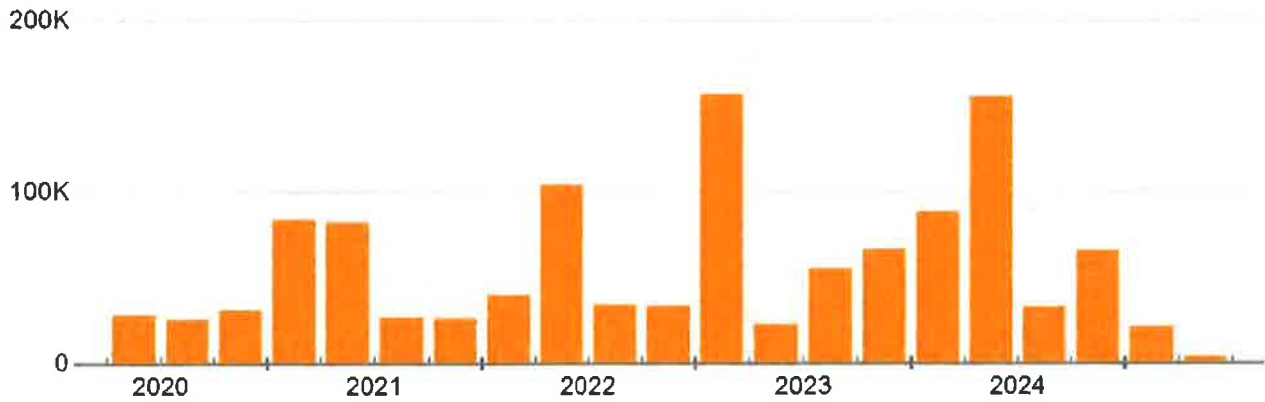
## Leasing Analytics

1407 Larpenteur Ave W

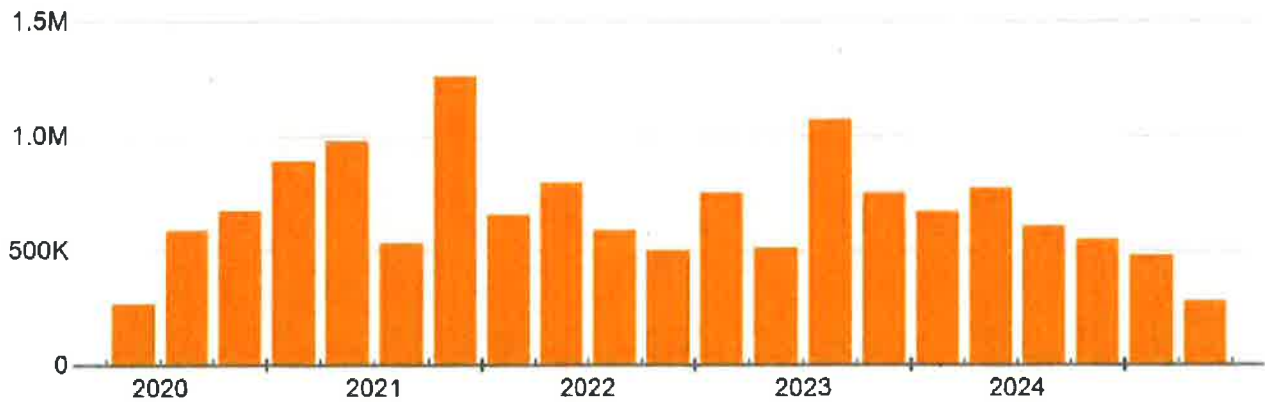
LEASING ACTIVITY IN PEERS IN SQUARE FEET



LEASING ACTIVITY IN ROSEDALE SUBMARKET IN SQUARE FEET



LEASING ACTIVITY IN MINNEAPOLIS IN SQUARE FEET



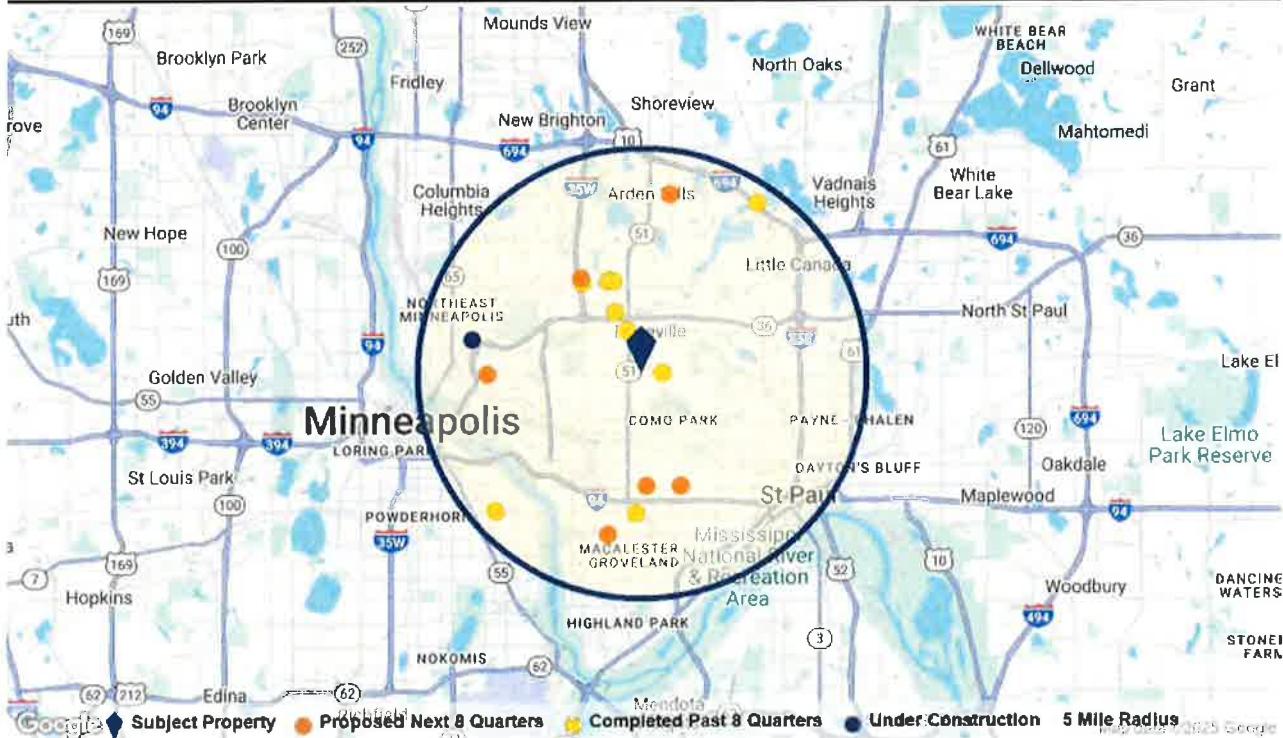
# MARKET INFORMATION

## Overall Construction Summary

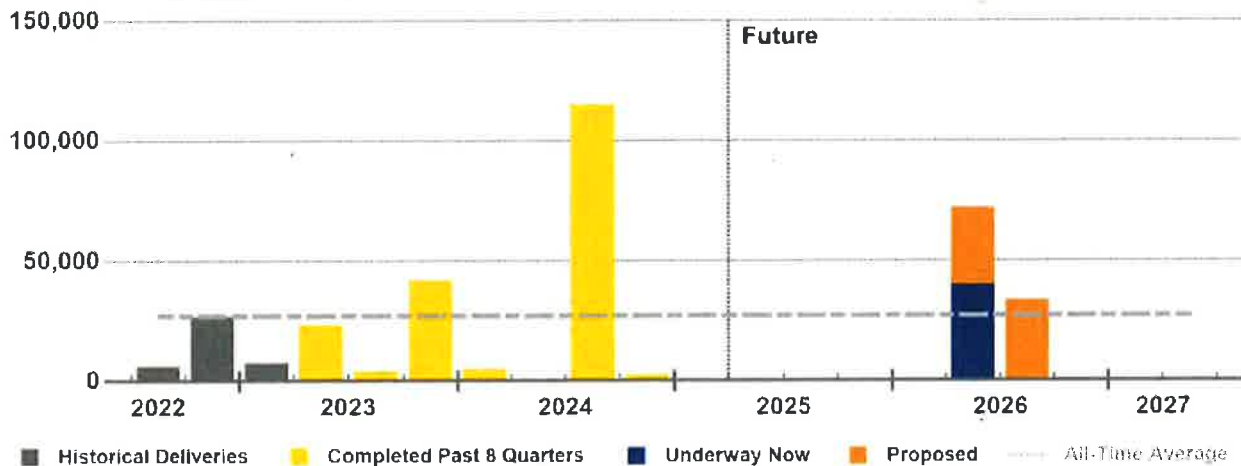
1407 Larpenteur Ave W

All-Time Annual Avg. SF	Delivered SF Past 8 Qtrs	Delivered SF Next 8 Qtrs	Proposed SF Next 8 Qtrs
108,260	191,734	40,000	65,355

### PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



### PAST & FUTURE DELIVERIES IN SQUARE FEET



## MARKET INFORMATION

### Minneapolis Construction

1407 Larpenteur Ave W

Twin Cities retail development remains restrained, but the its nuance—and its implications for vacancy—are increasingly well-defined.

Only 520,000 SF has broken ground over the past year, nearly 30% below the 2015-19 average of 720,000 SF, as higher all-in borrowing costs and a near-shutdown of bank construction lending have forced developers to secure tenants before pouring footings.

Trailing 12-month gross deliveries total just over 500,000 SF, while an estimated 280,000 SF of demolitions—largely obsolete strip stock in first-ring suburbs—has kept net inventory growth to just 200,000 SF, a mere 0.1% of existing inventory.

Recent deliveries and ground-breakings skew decisively toward smaller, credit-anchored formats. Free-standing or pad buildings—often drive-thru QSR, auto, and medical prototypes—account for over 80% of the trailing 12-month construction activity, with first-floor retail in mixed-use multifamily projects comprising most of the remaining new supply.

By subtype, general retail commands nearly 90% of all square footage started over the past 12 months, a stark pivot from the 2010s power-center cycle. Size segmentation tells the same story: only five projects underway exceed 40,000 SF. Ridgedale's 136,000-SF Walser Toyota flagship is 95% pre-leased and emblematic of owner-occupied growth; conversely, Scannell's 100,000-SF "Boulevard" big-box in Maple Grove is entirely uncommitted, the metro's lone ground-up speculative gamble of scale. Hartman's 45,000-SF grocery-anchored shell in Wright County (100% leased) and The Curve Nordeast's 40,000-SF

experiential concept (50% leased) round out the large-format slate.

In all, just 430,000 SF—0.2 % of inventory—is under construction, and 68% is pre-leased, leaving roughly 140,000 SF of true speculative space. Geographic exposure is highly concentrated. Ridgedale hosts nearly 40% of all activity, yet carries a 95% pre-lease rate. Meanwhile, Maple Grove's single building represents nearly 25% of SF underway and over 70% of unleased space, meaning that the submarket's vacancy could spike by almost 100 bps if the box delivers dark in early 2026.

Across the metro, projects average just 23,000 SF—one-quarter the 2015-19 mean—illustrating developers' bias toward capital-light, quick-turn formats as land and construction inputs remain 18-20% above pre-pandemic levels.

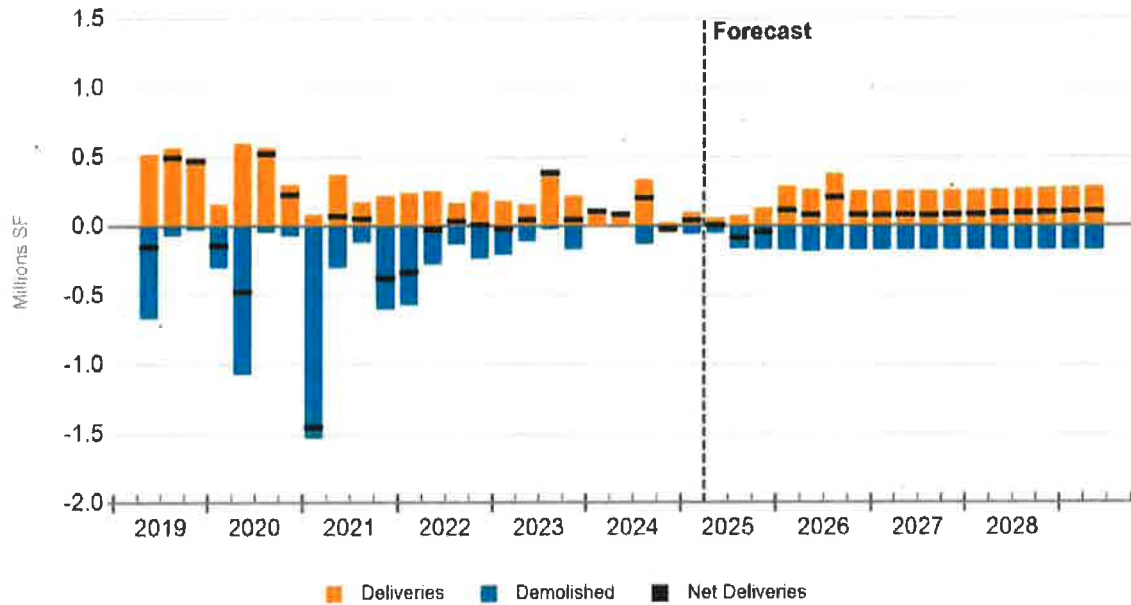
Looking ahead, starts are likely to stay south of replacement levels. With the forward cost of debt still hovering near 6.5% and community banks—historically 62% of retail construction lenders—reducing exposure, few shells will commence without 60-70% pre-leasing. Assuming starts again lag the long-term mean by 40% and the existing 432,000-SF pipeline sticks to schedules that back-load deliveries into 2H26, the metro vacancy rate should remain sub-3% through mid-2026. The chief downside risk is a further uptick in soft-goods bankruptcies; the failure of just two 30,000-SF boxes would erase a third of annual net inventory growth. Barring that, disciplined supply sets the stage for landlords, especially grocery-anchored and service-oriented operators, to maintain pricing power over the next 12 months.

# MARKET INFORMATION

## Minneapolis Construction

1407 Larpenteur Ave W

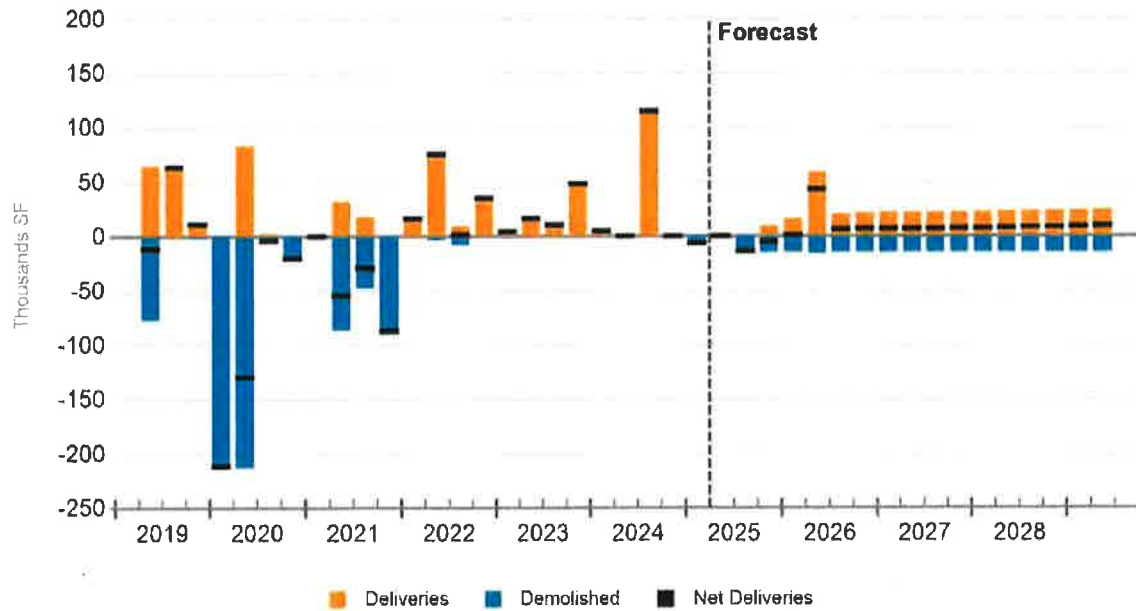
### DELIVERIES & DEMOLITIONS



## Rosedale Construction

1407 Larpenteur Ave W

### DELIVERIES & DEMOLITIONS



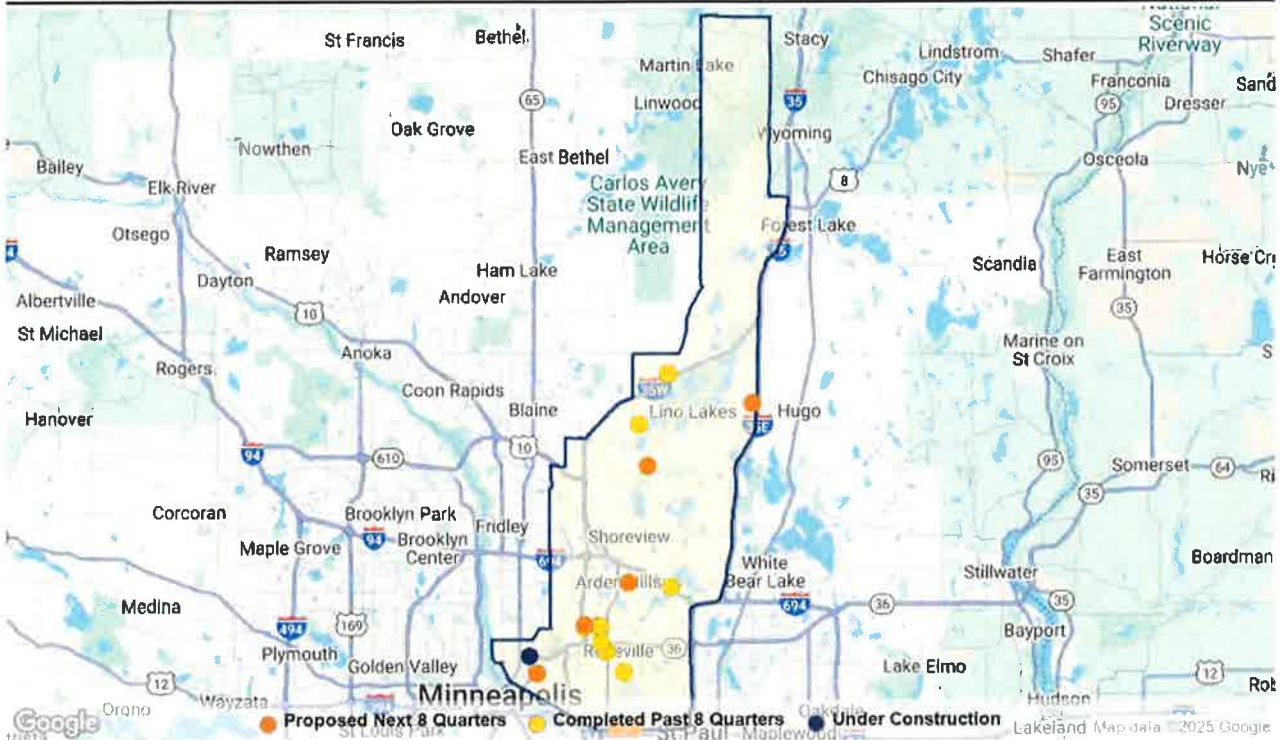
# MARKET INFORMATION

## Rosedale Construction

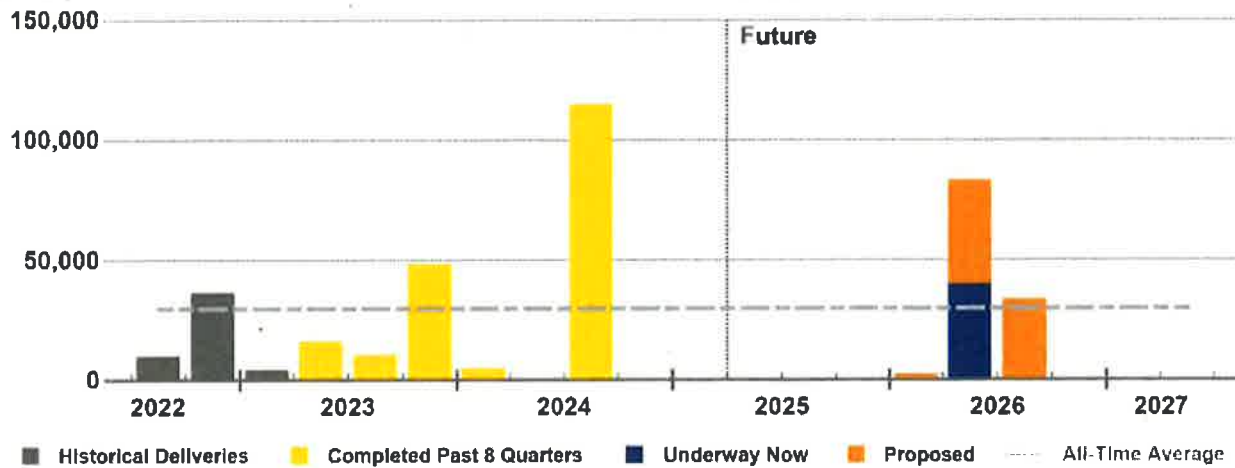
1407 Larpenteur Ave W

All-Time Annual Avg. Square Feet	Delivered Square Feet Past 8 Qtrs	Delivered Square Feet Next 8 Qtrs	Proposed Square Feet Next 8 Qtrs
119,740	195,446	40,000	79,000

### PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



### PAST & FUTURE DELIVERIES IN SQUARE FEET



# MARKET INFORMATION

## Rosedale Construction

1407 Larpenteur Ave W

### RECENT DELIVERIES

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 Dicks Sporting Goods 1675 Highway 36 W	★★★★☆	115,000	1	Dec 2023	Aug 2024	POAG Development Group
2 Starbucks 2020 Twin Lakes Pky	★★★★☆	5,000	1	Aug 2023	Feb 2024	Launch Properties
3 1717 County Rd C	★★★★☆	22,000	1	May 2023	Dec 2023	Smash Park
4 1751 County Road C	★★★★☆	15,000	1	Feb 2023	Nov 2023	Launch Properties C&M Home Builders
5 Chase Bank 2100 Snelling Ave N	★★★★☆	5,000	1	May 2023	Nov 2023	-
6 601 Apollo	★★★★☆	6,440	1	Jun 2023	Oct 2023	-
7 Bank Of America 1761 County Road C	★★★★☆	4,100	1	Jan 2023	Sep 2023	-
8 601 Apollo Dr	★★★★☆	6,440	1	Mar 2023	Jul 2023	-
9 Kwik Trip 6775 Hodgson Rd	★★★★☆	9,000	1	Feb 2023	Jun 2023	-
10 Holiday Station Stores 3467 Rice St	★★★★☆	4,000	1	Sep 2022	May 2023	Kath Fuel Oil Service Co.
11 Holiday Station Stores 1215 Larpenteur Ave W	★★★★☆	3,466	1	Oct 2022	Apr 2023	-

### UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 The Curve Nordeast 1501 Johnson St NE	★★★★☆	40,000	2	Oct 2024	Apr 2026	-

### PROPOSED

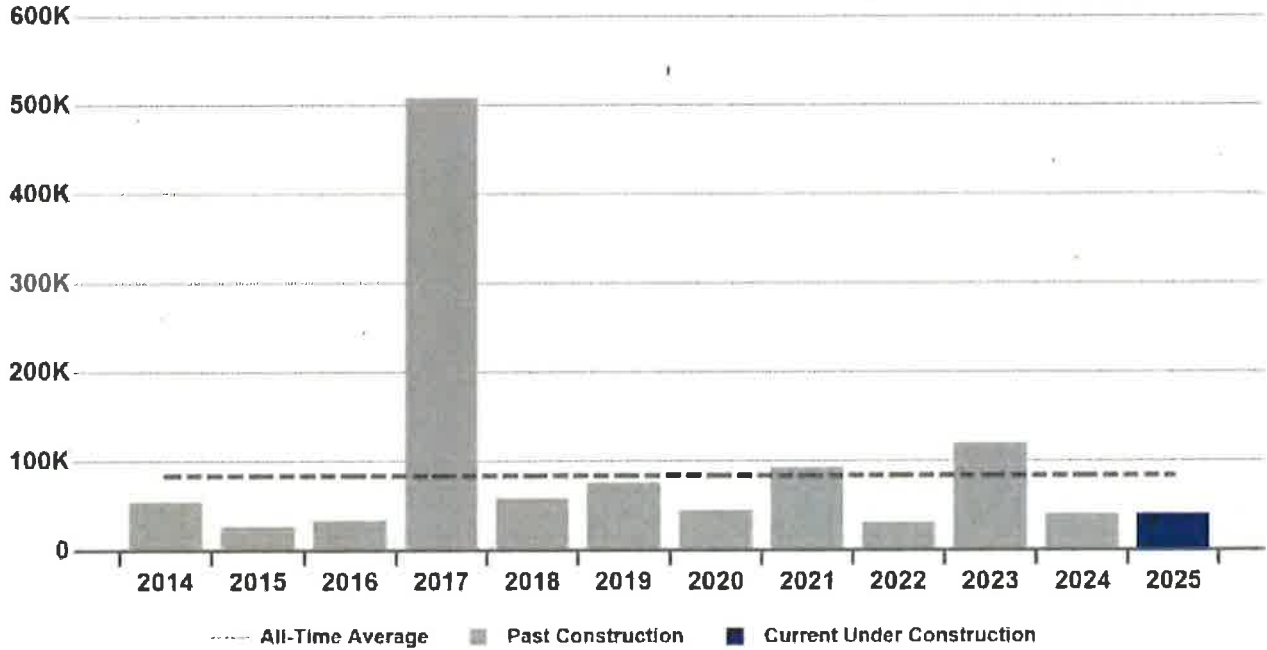
Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 981 University 981 University Ave	★★★★☆	19,692	3	Sep 2025	Jun 2026	Remi & David Iselewa
2 BTS 6011 Hodgson Rd	★★★★☆	16,000	1	Jul 2025	Apr 2026	-
3 3580 Lexington Ave N	★★★★☆	13,350	1	Jul 2025	Jul 2026	-
4 2035 Twin Lakes Pky	★★★★☆	10,224	1	Jul 2025	Jul 2026	DJR Architecture, Inc.
5 BP Redevelopment Build... 1347 University Ave W	★★★★☆	9,900	1	Aug 2025	Aug 2026	-
6 1517 E Hennepin Ave	★★★★☆	7,434	1	Nov 2025	Jun 2026	-
7 XX Main St	★★★★☆	2,400	1	Sep 2025	Jan 2026	-

# MARKET INFORMATION

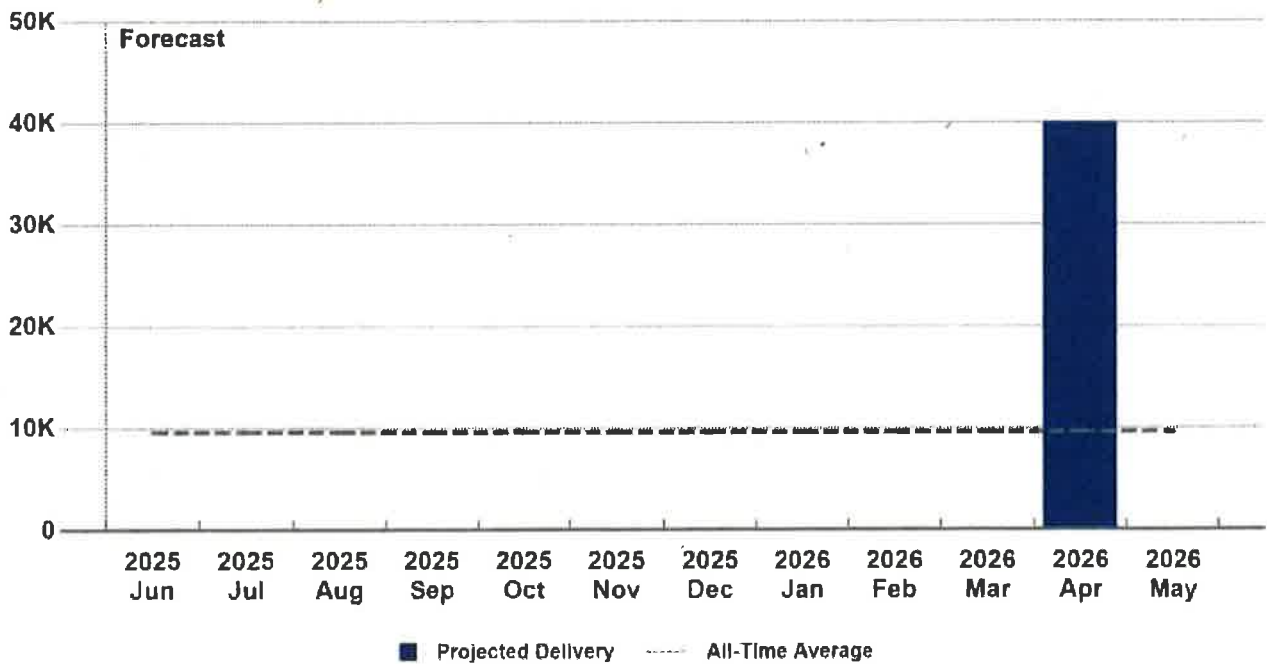
## Construction Activity

1407 Larpenteur Ave W

UNDER CONSTRUCTION IN SQUARE FEET (5 Mile Radius)



PROJECTED DELIVERIES IN SQUARE FEET (5 Mile Radius)

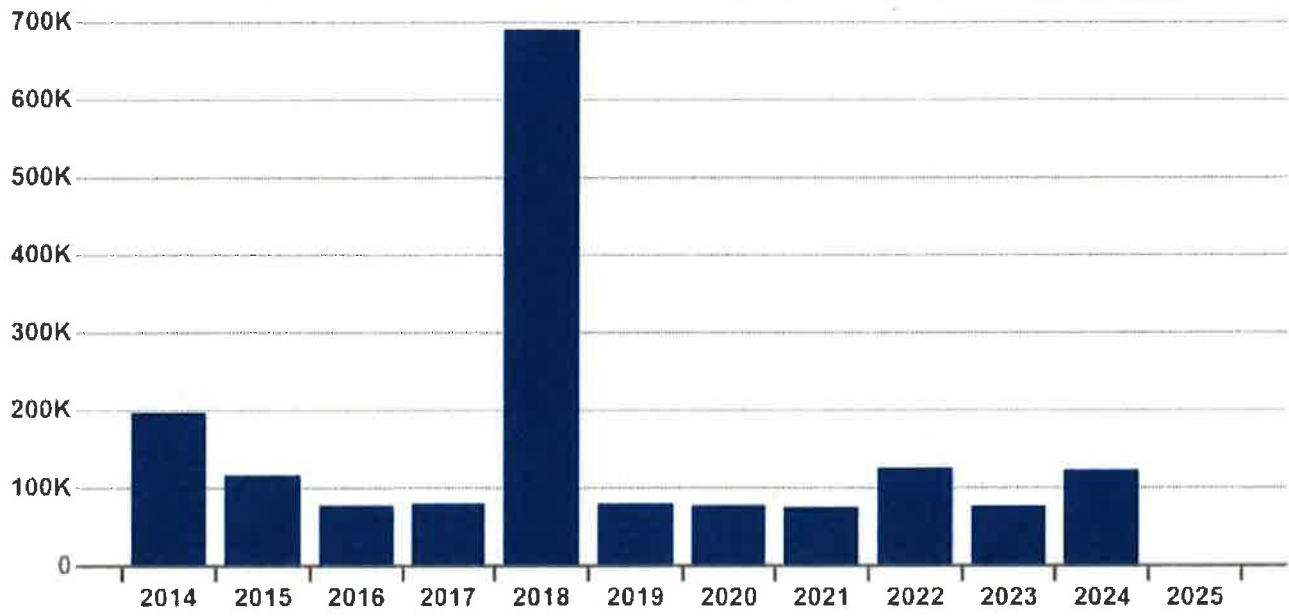


# MARKET INFORMATION

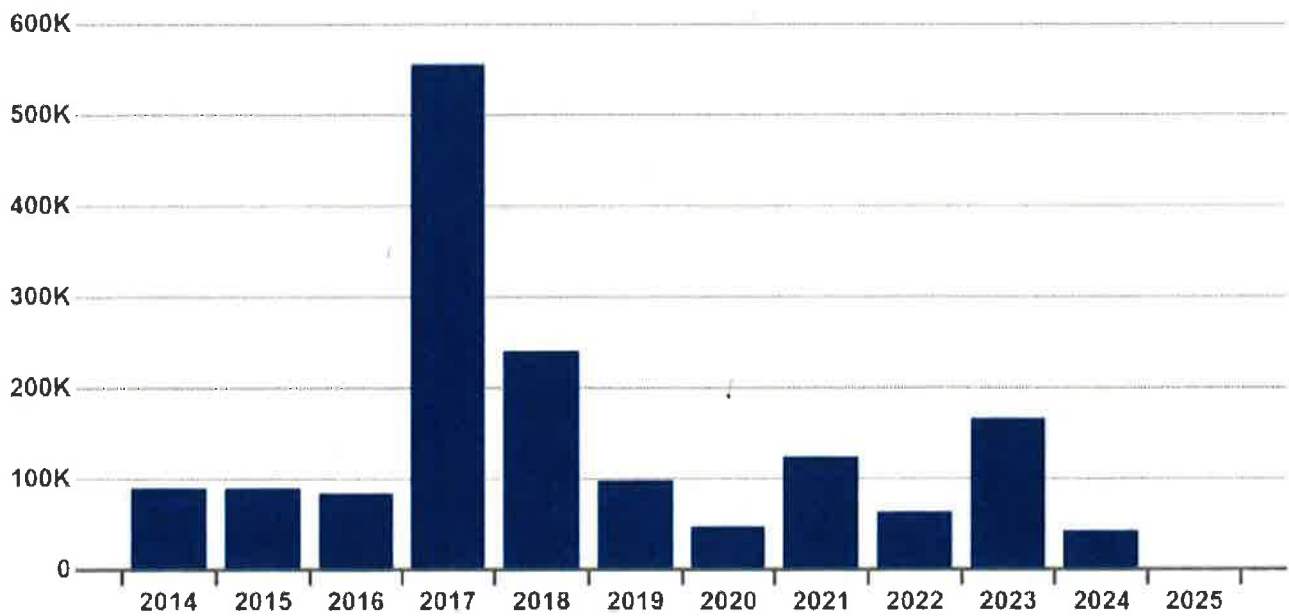
## Construction Activity

1407 Larpenteur Ave W

DELIVERIES IN SQUARE FEET (5 Mile Radius)



STARTS IN SQUARE FEET (5 Mile Radius)

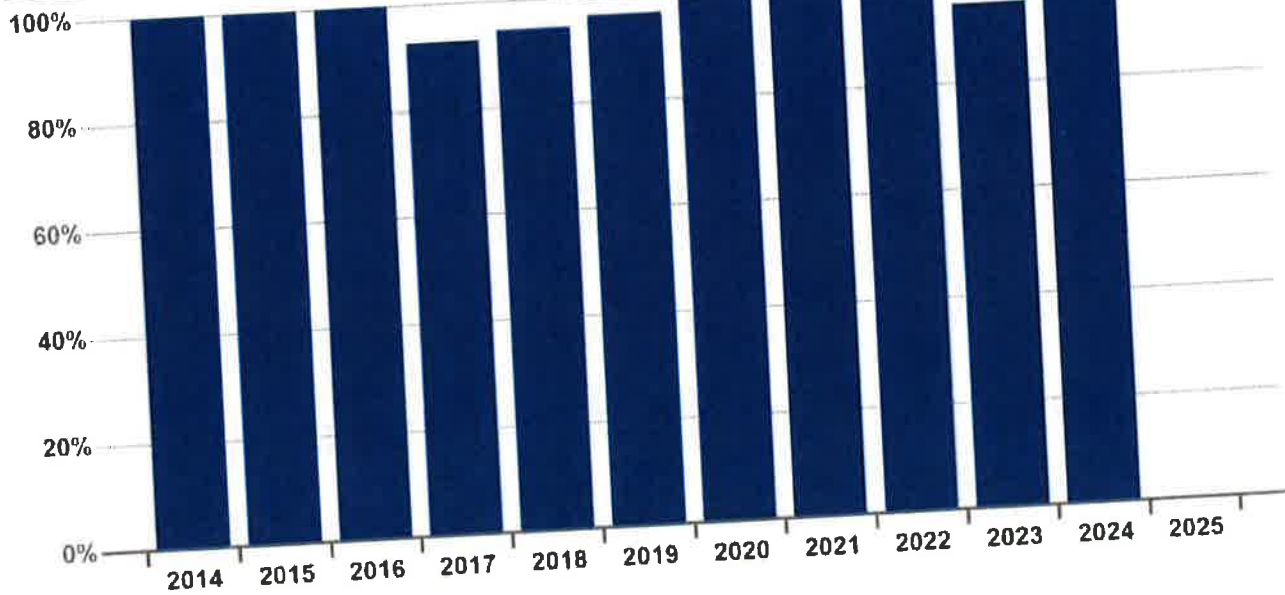


# MARKET INFORMATION

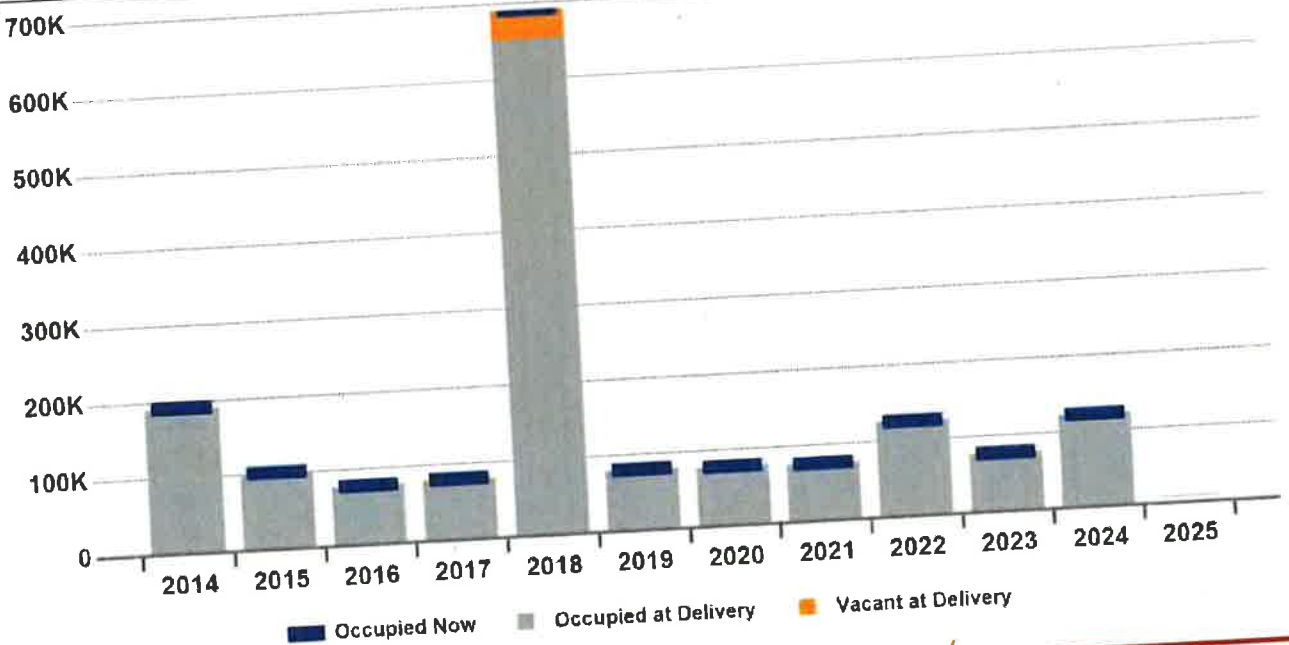
## Construction Activity

1407 Larpenteur Ave W

PERCENT OCCUPIED AT DELIVERY (5 Mile Radius)



DELIVERIES AND OCCUPANCY IN SQUARE FEET (5 Mile Radius)

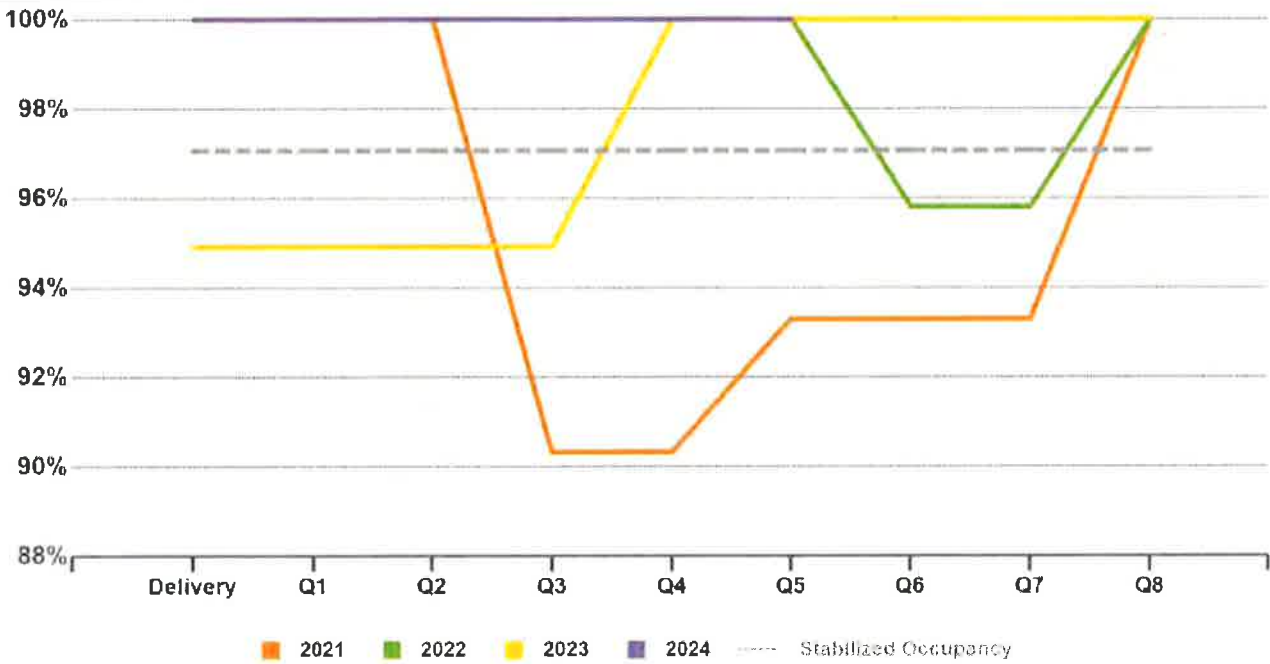


# MARKET INFORMATION

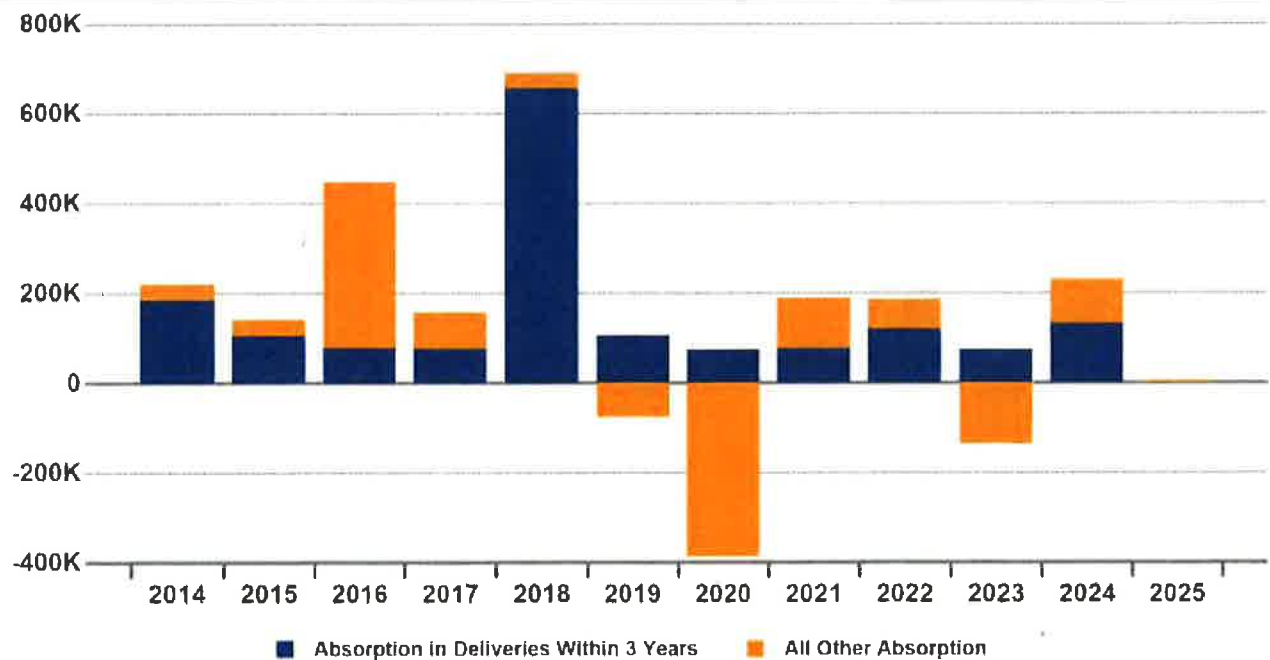
## Construction Activity

1407 Larpenteur Ave W

NEW CONSTRUCTION OCCUPANCY AFTER DELIVERY BY YEAR BUILT (5 Mile Radius)



NET ABSORPTION IN SQUARE FEET (5 Mile Radius)



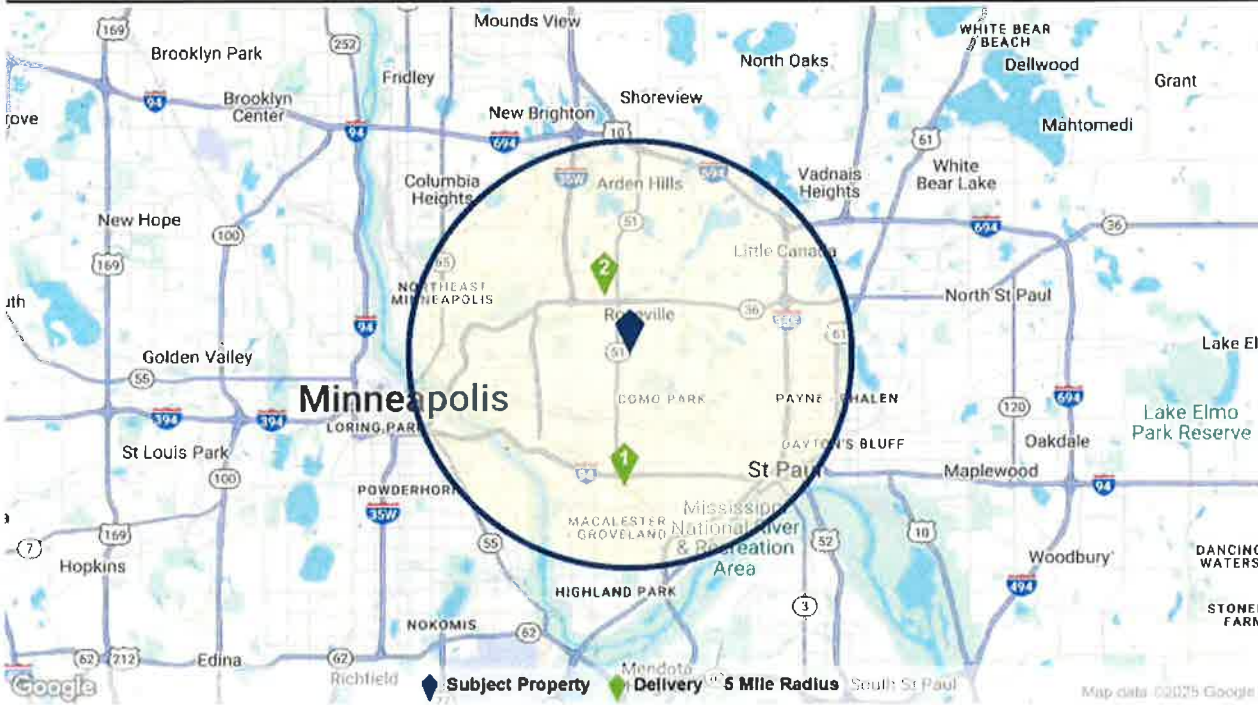
# MARKET INFORMATION

## Completed Construction Past 12 Months

1407 Larpenteur Ave W

Properties	Square Feet	Percent Leased	NNN Asking Rent Per SF
<b>2</b>	<b>117,400</b>	<b>100%</b>	<b>\$21.31</b>

### COMPLETED CONSTRUCTION PAST 12 MONTHS



### CONSTRUCTION SUMMARY STATISTICS

	Low	Average	Median	High
GLA	2,400	58,700	58,700	115,000
Stories	1	1	1	1
Typical Floor SF	2,400	58,700	58,700	115,000
Leases Signed	0	1	1	1
Percent Leased	100%	100%	100%	100%
NNN Asking Rent Per SF	\$21.04	\$21.31	\$27.66	\$34.28
Star Rating	★★★★★	★★★★★ 3.5	★★★★★	★★★★★

Property Name/Address	Rating	GLA	Stories	Complete	Leased	Developer/Owner
1 1462 Dayton Ave	★★★★★	2,400	1	Oct 2024	100%	Concordia University
2 Dicks Sporting Goods 1675 Highway 36 W	★★★★★	115,000	1	Aug 2024	100%	POAG Development Group

# MARKET INFORMATION

## Deliveries Past 12 Months Property Details

1407 Larpenteur Ave W

**1462 Dayton Ave**  ★★★★☆  
Distance to Subject Property: 3.1 Miles



### PROPERTY

Type:	<b>Retail Building</b>	Land Acres:	<b>1.69 AC</b>
GLA:	<b>2,400 SF</b>	Building FAR:	<b>0.03</b>
Floors:	<b>1</b>	Construction:	-
Parking:	-		
Features:	<b>Air Conditioning, Signage, Smoke Detector</b>		
Frontage:	-		

### CONSTRUCTION

Start Date:	<b>Jun 2024</b>
Completion:	<b>Oct 2024</b>
Build Time:	<b>4 Months</b>
Time Since Delivery:	<b>8 Months</b>

### AVAILABILITY

Percent Leased:	<b>100%</b>
Square Feet:	-
CoStar Est:	<b>\$31-38</b>

### CONTACTS

Developer:	-
Owner:	<b>Concordia University</b>



**1675 Highway 36 W - Dicks Sporting Goods**  ★★★★☆  
Distance to Subject Property: 1.5 Miles



### PROPERTY

Type:	<b>Retail Building</b>	Land Acres:	<b>10.64 AC</b>
GLA:	<b>115,000 SF</b>	Building FAR:	<b>0.25</b>
Floors:	<b>1</b>	Construction:	-
Parking:	-		
Features:	-		
Frontage:	<b>900' on Minnesota 36</b>		

### CONSTRUCTION

Start Date:	<b>Dec 2023</b>
Completion:	<b>Aug 2024</b>
Build Time:	<b>8 Months</b>
Time Since Delivery:	<b>10 Months</b>

### AVAILABILITY

Percent Leased:	<b>100%</b>
Square Feet:	-
CoStar Est:	<b>\$19-23</b>

### CONTACTS

Developer:	<b>POAG Development Group</b>
Owner:	-



## MARKET INFORMATION

### Investment Trends

1407 Larpenteur Ave W

#### MINNEAPOLIS INVESTMENT TRENDS

Minneapolis' retail capital markets saw the third consecutive quarter of declining sales volume, registering \$143 million in 25Q1, the lowest first-quarter tally since 17Q1 and a nearly 60% year-over-year slowdown. Trailing 12-month investment activity stands at \$811 million, compared to the market's 2015-19 annual average of just over \$1 billion.

The core challenge remains the limited inventory of desirable assets, particularly unanchored strip centers and neighborhood centers, which are in extremely short supply. While buyer demand remains strong, the lack of quality listings has slowed the market. This imbalance between buyer appetite and availability continues to define the retail investment landscape. However, the bid-ask spreads have narrowed and financing costs have stabilized. The average closing price is now roughly 10% below the initial ask, a gap that was 15% six months earlier, signalling that sellers are bending to the market's new cost-of-capital reality.

Pricing has recalibrated rather than capitulated, increasing by nearly 3% year-over-year to an average of \$176/SF. Cap rates remain 50-100 bps above pre-pandemic levels, averaging 7.4%, ranging from 5.0% for long-term, net-lease pads to 11% for challenged Class C malls.

National buyers have re-emerged. Out-of-state capital accounts for nearly 60% of trailing 12-month deal volume, becoming a net seller by over \$6 million in 2025, their first positive reading since mid-2023. Meanwhile, local investors are net sellers by almost \$10 million year-to-date.

Public REITs remain selective yet made headlines when Phillips Edison acquired Rue de France in Edina last August for \$26.4 million (\$408/SF) at a sub-6.0% cap, the metro's priciest deal in the past 12 months. Delaware statutory trust sponsors and 1031 exchange buyers have filled the liquidity gap in the \$2-\$10 million strip-center tranche, attracted by yields 150-200 bps above pre-pandemic norms.

Household-income corridors east of St Paul captured three of the top four-performing slots. Woodbury has posted \$85 million of trailing 12-month sales volume at \$179/SF pricing and an average cap rate of 7.4%, while Maplewood logged \$76 million at similar yields. By contrast, exurban Isanti County required 8.3% yields and a steep pricing discount of \$116/SF to clear inventory, underscoring widening risk premiums for secondary locations.

Product type also matters: grocery-anchored neighborhood centers average low-\$160/SF pricing and a mid-7% cap rate, while pricing in power centers stands at mid- to high-\$150/SF but demands the same yield despite stronger tenant credit, reflecting investor caution toward big-box backfill risk.

Recent trades illustrate today's risk spectrum. Kingsbarn Realty Capital paid \$23.5 million (\$470/SF, 6.1% cap) for a new Tesla showroom in Lake Elmo last June, validating appetite for EV and auto-service formats; HJ Development's \$14.4 million (\$182/SF, 8.5% cap) purchase of Fountain Place in Eden Prairie last September shows the premium investors require for lease-up power centers. Moreover, the Port Authority of Saint Paul acquired a vacant former Kmart for \$9.5 million (\$70/SF) last December as a covered-land play.

Looking forward, muted new construction and resilient retail sales should keep the fundamental landscape tight, yet debt maturities from 2020-22 acquisitions will test pricing power. The upcoming wave of debt maturities could prompt more owners to list properties, particularly those with repositioning needs.

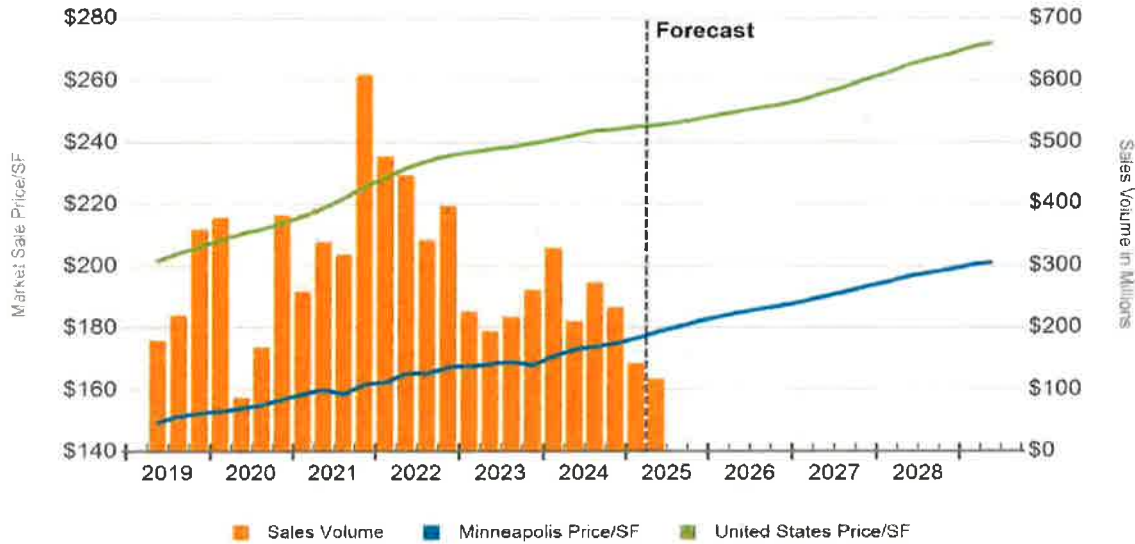
Cap rates among core grocery-anchored and single-tenant assets are expected to tighten by 25-50 bps if the Fed executes a late-2025 cut, while secondary strips likely hold near current yields until absorption improves.

# MARKET INFORMATION

## Investment Trends

1407 Larpenteur Ave W

### SALES VOLUME & MARKET SALE PRICE PER SF



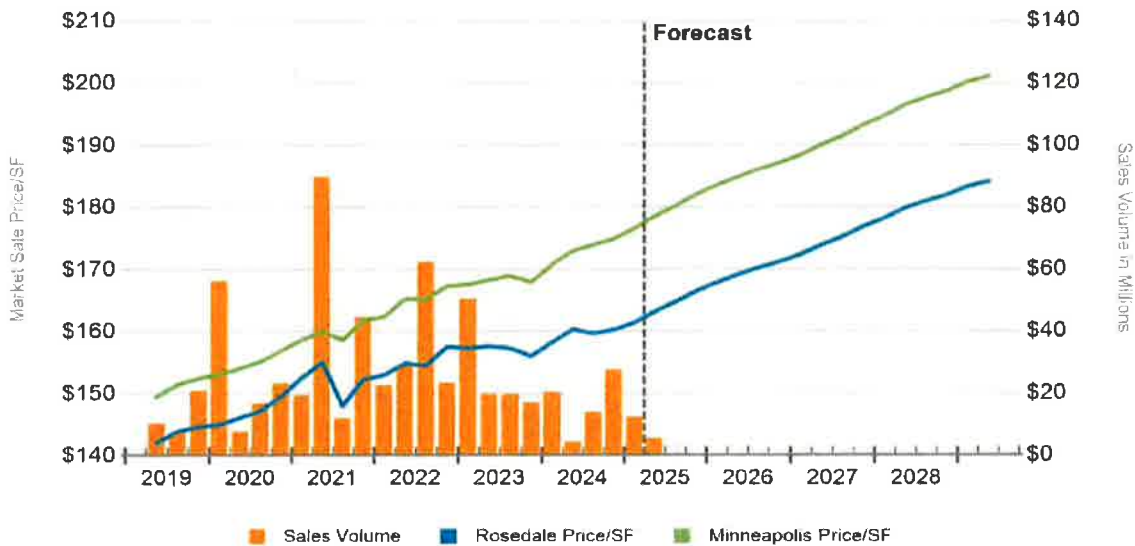
### ROSEDALE INVESTMENT TRENDS

Over the past year, 64 retail properties traded in Rosedale, accounting for 540,000 SF of inventory turnover. Retail sales volume in Rosedale has totaled \$59.8 million over the past year. Average annual sales volume over the past five years is \$110 million and \$89.1 million over the past 10 years.

Estimated retail market pricing in Rosedale is \$163/SF

compared to the market average of \$178/SF. Average market pricing for Rosedale is estimated at \$124/SF for neighborhood center properties, \$127/SF for power center properties, \$193/SF for strip center properties, \$160/SF for mall properties, and \$173/SF for general retail properties. The estimated market cap rate for Rosedale retail is 7.7% compared to the market average of 7.4%.

### SALES VOLUME & MARKET SALE PRICE PER SF

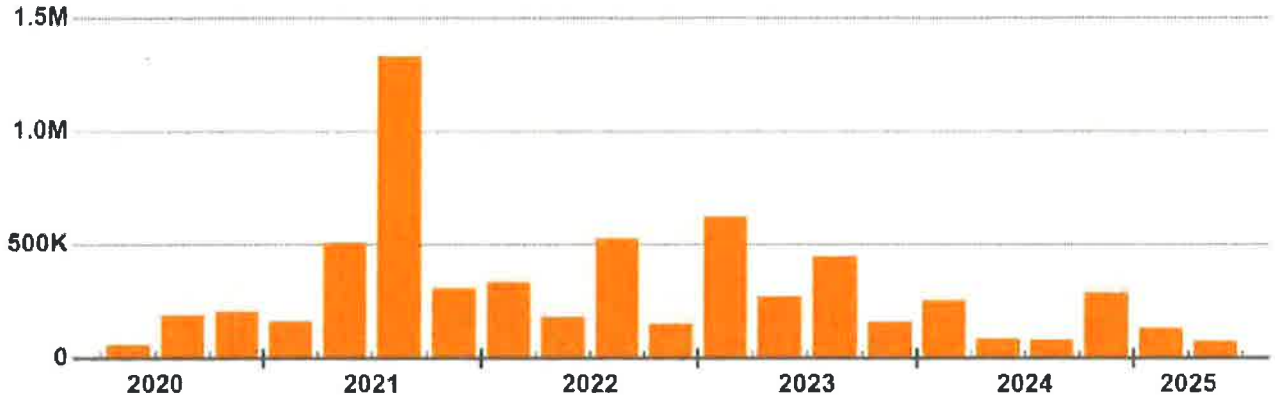


# MARKET INFORMATION

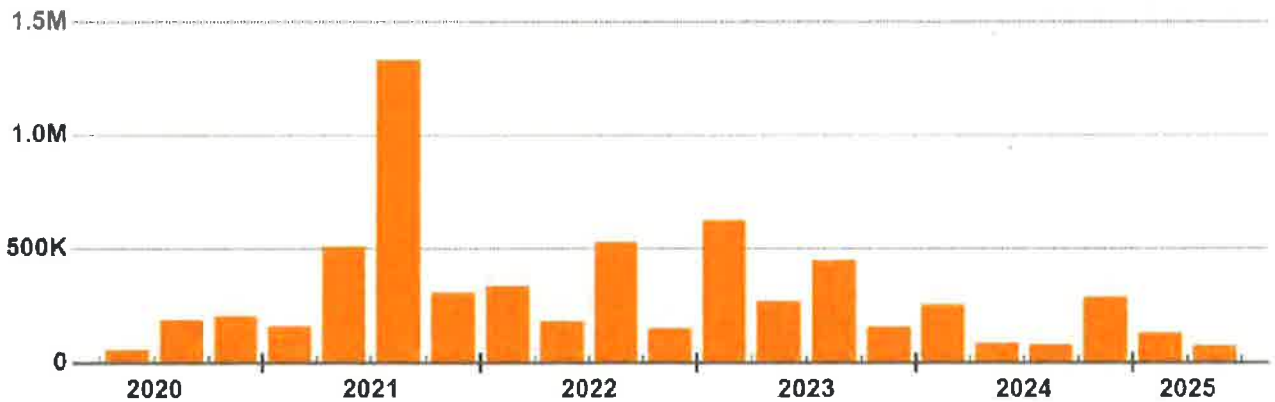
## Sales Volume

1407 Larpenteur Ave W

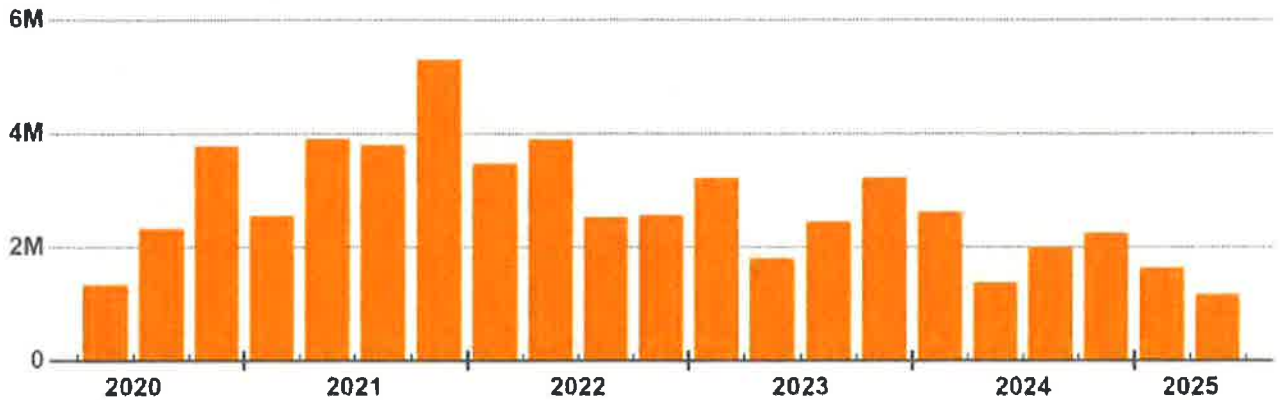
ROSEDALE SUBMARKET SALES VOLUME IN SQUARE FEET



ROSEDALE SUBMARKET CLUSTER SALES VOLUME IN SQUARE FEET



MINNEAPOLIS METRO SALES VOLUME IN SQUARE FEET

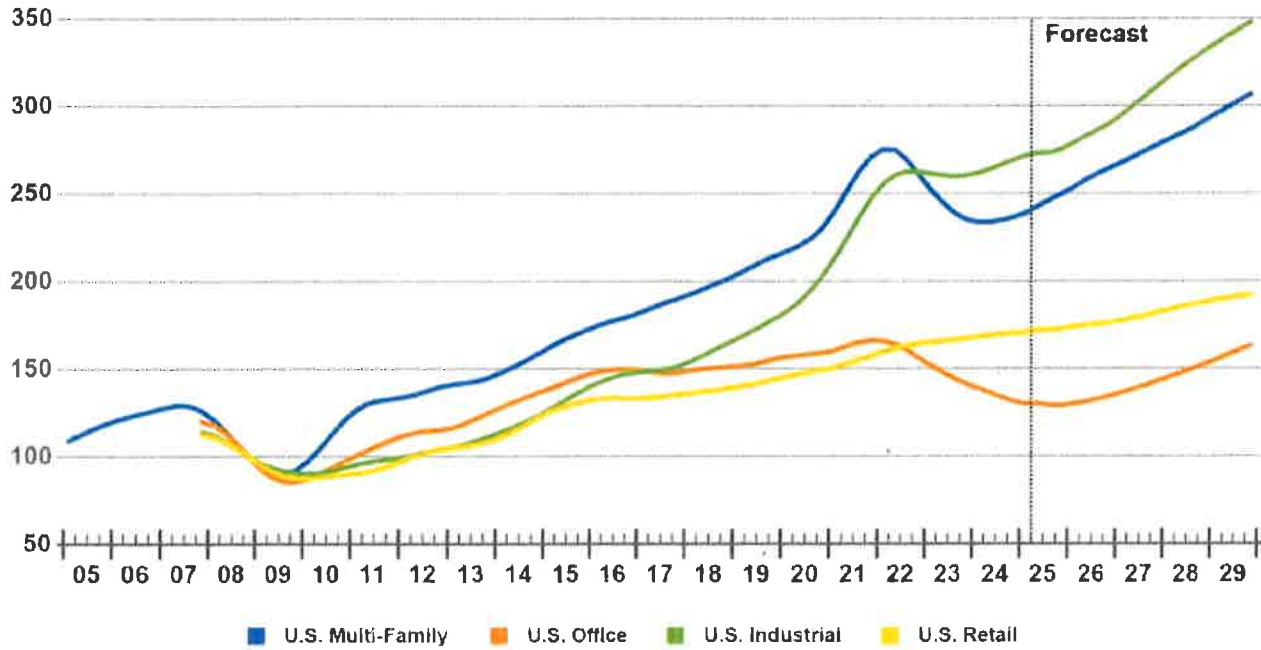


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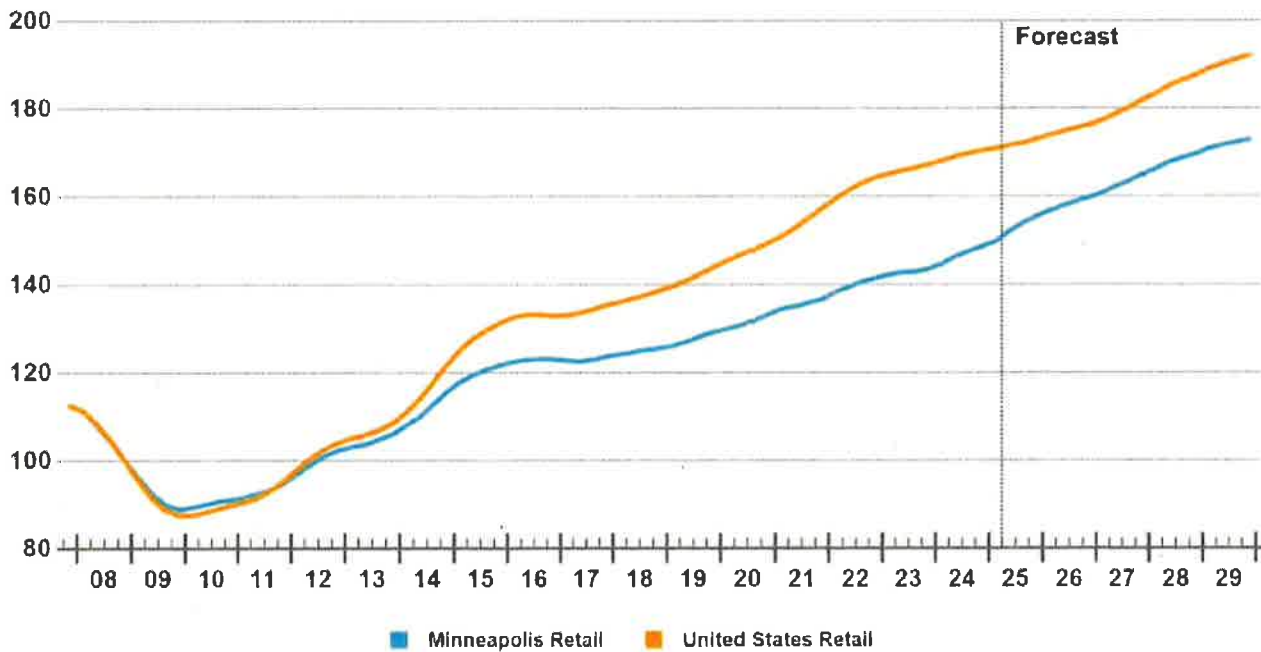
## Sales Pricing

1407 Larpenteur Ave W

### NATIONAL PRICE INDICES



### REGIONAL RETAIL PRICE INDICES

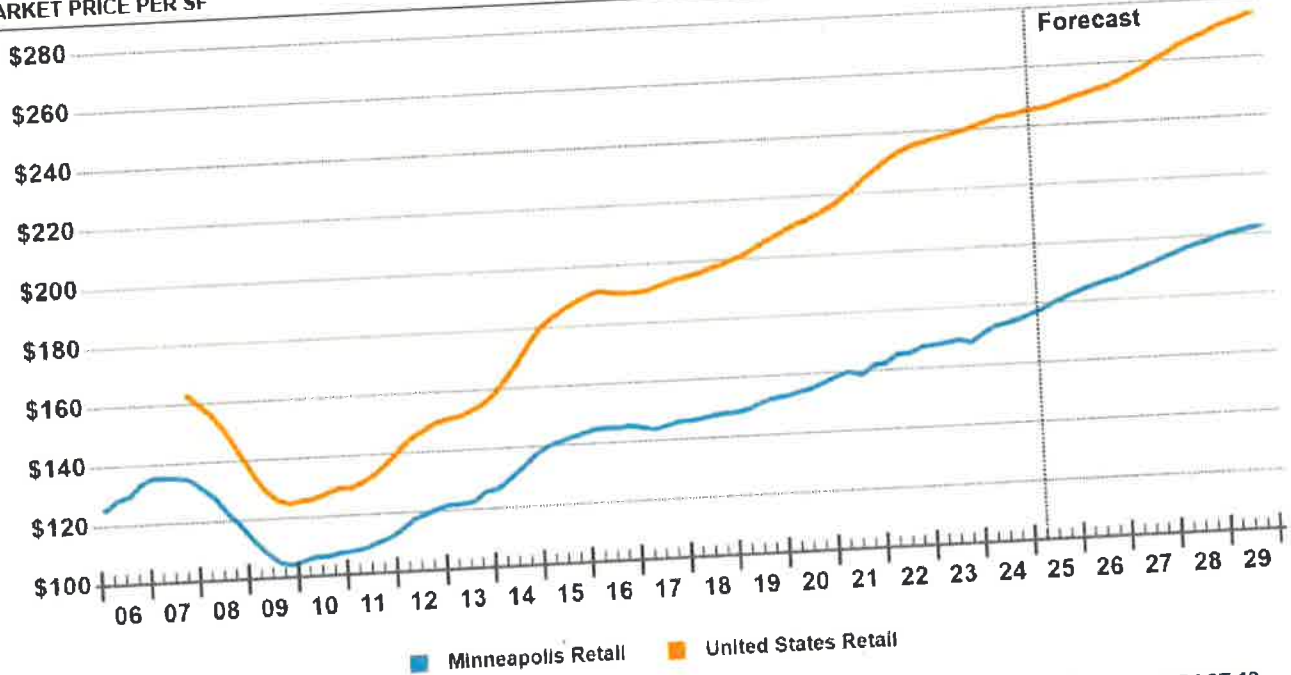


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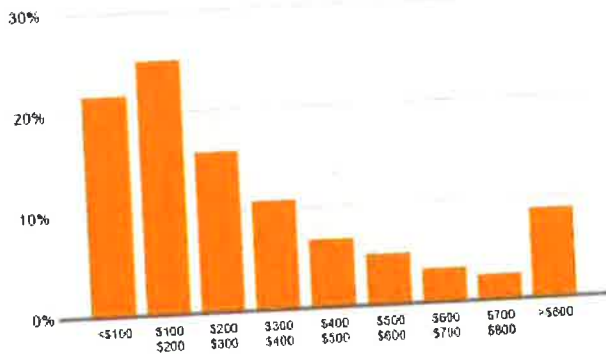
## Sales Pricing

1407 Larpenteur Ave W

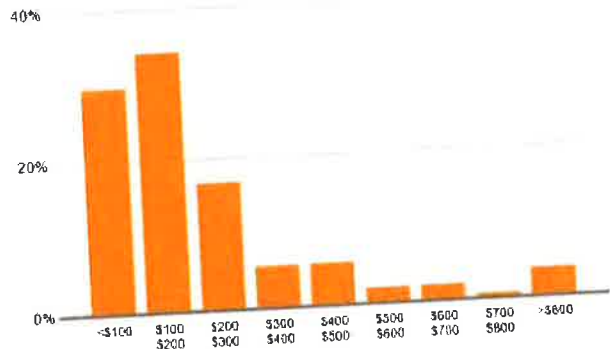
MARKET PRICE PER SF



UNITED STATES SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



MINNEAPOLIS SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



PRICE PER SF SUMMARY OF SALES IN PAST YEAR

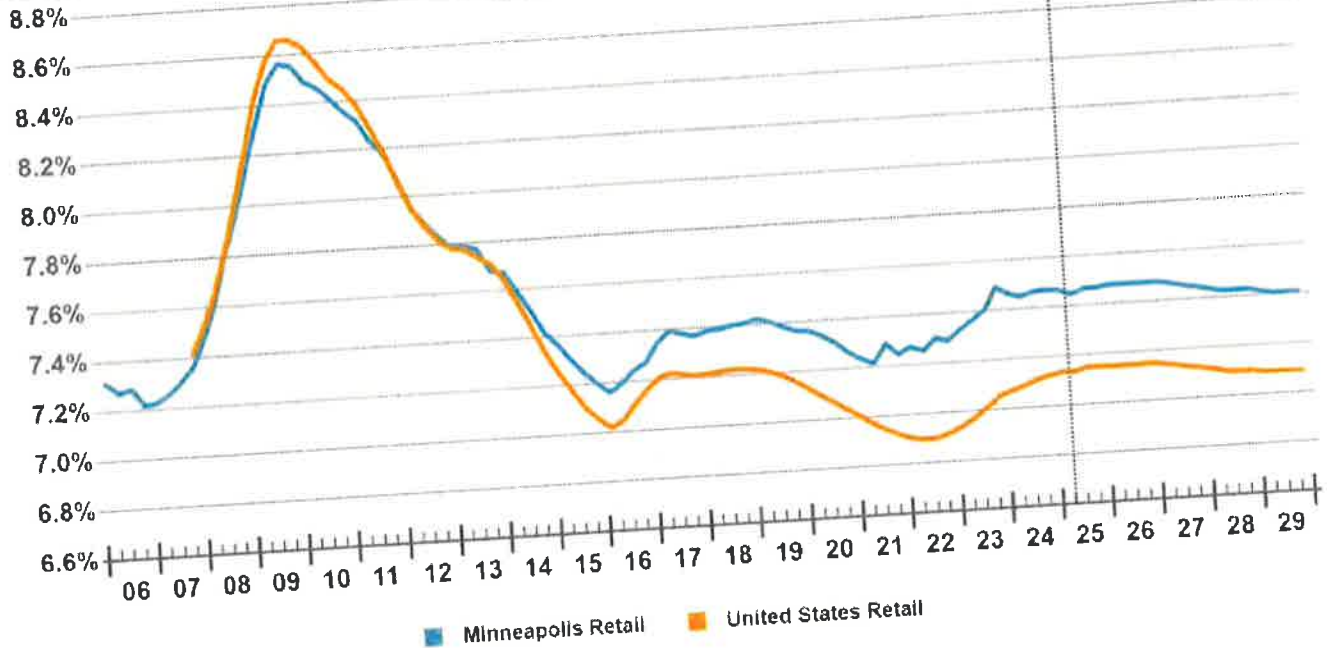
Geography	Transactions	Low	Bottom 25%	Median	Average	Top 25%	High
United States	43,677	\$0.02	\$55	\$185	\$188	\$823	\$47,750
Minneapolis	539	\$7.48	\$59	\$155	\$170	\$587	\$3,919
Rosedale	44	\$42	\$69	\$166	\$138	\$394	\$585

# MARKET INFORMATION

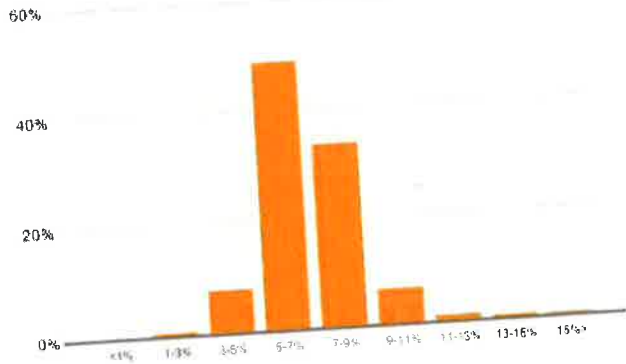
## Cap Rates

1407 Larpenteur Ave W

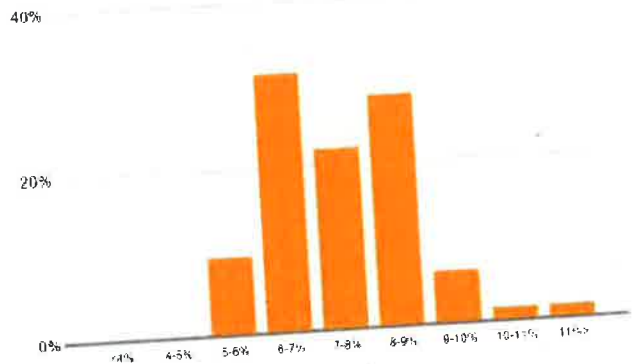
MARKET CAP RATE



UNITED STATES CAP RATE DISTRIBUTION PAST 12 MONTHS



MINNEAPOLIS CAP RATE DISTRIBUTION PAST 12 MONTHS



CAP RATE SUMMARY OF SALES IN PAST YEAR

Geography	Transactions	Low	Bottom 25%	Median	Average	Top 25%	High
United States	6,573	0.6%	5.0%	6.7%	6.9%	9.2%	70.0%
Minneapolis	55	5.0%	5.8%	7.1%	7.3%	9.0%	11.2%
Rosedale	4	6.8%	6.8%	7.2%	7.3%	8.0%	8.0%

# MARKET INFORMATION

## Buyers

1407 Larpenteur Ave W

### TOP MINNEAPOLIS RETAIL BUYERS PAST TWO YEARS

Company Name	Properties Bought			Properties Sold		
	Bldgs	SF	Volume	Bldgs	SF	Volume
Lithia Real Estate, Inc.	9	382,801	\$143,130,020	1	17,560	\$4,800,000
Kingsbarn Realty Capital	2	100,000	\$47,200,000	0	0	-
Agree Realty Corporation	9	122,448	\$43,915,503	1	42,348	\$4,700,000
HJ Development	7	206,803	\$31,500,000	0	0	-
4th Dimension Properties	3	640,515	\$30,999,999	3	185,459	\$12,365,646
Phillips Edison & Company	1	64,768	\$26,400,000	0	0	-
Hurd Real Estate	2	97,288	\$24,747,968	0	0	-
Hempel	3	115,082	\$24,510,000	2	71,187	\$5,085,000
Comerstone Auto	1	72,986	\$24,300,000	0	0	-
Mavik Capital Management LP	1	50,000	\$23,500,000	0	0	-
Essential Growth Properties	3	205,009	\$20,800,000	0	0	-
Interstate Development	4	76,719	\$20,000,000	0	0	-
Lennar	2	3,461	\$18,185,906	0	0	-
Apple Autos	4	66,625	\$18,000,000	0	0	-
Paster Properties	1	66,378	\$17,500,000	0	0	-
Provident Real Estate Ventures	1	19,014	\$17,500,000	0	0	-
Entheos Commercial Realty LLC	9	57,862	\$16,067,500	1	3,670	\$950,000
Equifix	2	91,608	\$15,150,000	0	0	-
Fundamental Income	3	30,764	\$13,224,160	0	0	-
Steve Cheney	1	125,958	\$12,841,865	0	0	-
Tamer Alpagot	2	91,563	\$11,915,000	0	0	-
New Horizon Academy	3	27,067	\$11,100,000	1	7,358	\$1,500,000
Gregory D & Kay C Potter	3	16,269	\$10,115,000	0	0	-
Port Authority of the City of Saint Paul	1	136,056	\$9,500,000	0	0	-
African Carrer Education & Resources	3	70,793	\$9,101,985	1	31,262	\$3,871,985

■ Purchased at least one asset in Rosedale Ret submarket

### TYPES OF RETAIL MINNEAPOLIS BUYERS PAST TWO YEARS

Company Type	Buying Volume		Average Purchase	
	Bldgs	SF	Price/SF	Avg Price
Private	433	7,777,882	\$1.03	\$2,382,038
User	101	2,300,409	\$0.40	\$3,921,572
Institutional	38	657,393	\$0.17	\$4,497,998
REIT/Public	27	671,993	\$0.08	\$3,116,699
Private Equity	6	106,390	\$0.03	\$4,285,863

# MARKET INFORMATION

## Sellers

1407 Larpenteur Ave W

### TOP MINNEAPOLIS RETAIL SELLERS PAST TWO YEARS

Company Name	Properties Sold			Properties Bought		
	Bldgs	SF	Volume	Bldgs	SF	Volume
Carousel Motor Group	9	382,801	\$143,130,020	0	0	-
Sun Life	4	174,281	\$45,400,000	0	0	-
DRA Advisors	4	200,690	\$38,160,000	0	0	-
SVPGlobal	5	653,586	\$34,899,999	0	0	-
LCN Capital Partners	5	24,990	\$33,129,711	0	0	-
Hy-Vee, Inc.	2	97,288	\$24,747,968	0	0	-
Daniel J Raduenz	1	72,986	\$24,300,000	0	0	-
Drake Real Estate	1	50,000	\$23,700,000	0	0	-
Drake Real Estate Services, Inc.	1	50,000	\$23,500,000	0	0	-
Pine Tree	4	195,118	\$22,175,000	0	0	-
Brent Herron	3	205,009	\$20,800,000	0	0	-
LS Capital	6	164,467	\$20,745,000	1	1,153	\$1,749,000
Haugland Company	4	76,719	\$20,000,000	0	0	-
AutoNation	4	66,625	\$18,000,000	0	0	-
Bob Lothenbach Family Office	1	19,014	\$17,500,000	0	0	-
Trach Properties, Inc.	1	66,378	\$17,500,000	0	0	-
Maplewood Development & Construction, Inc	1	1,735	\$16,934,375	0	0	-
Christopher Ogren	4	15,202	\$15,000,000	0	0	-
TOLD Development Company	6	32,930	\$13,612,288	2	18,881	\$4,351,825
Foundation Partners Group	3	30,764	\$13,224,160	0	0	-
Kohlberg Kravis Roberts & Co. L.P.	1	125,958	\$12,841,865	0	0	-
MFC Properties Corporation	3	66,608	\$12,500,000	0	0	-
4th Dimension Properties	3	185,459	\$12,365,646	3	640,515	\$30,999,999
William Cooley	2	187,550	\$11,775,000	0	0	-
Christian Brothers Automotive Corporation	3	16,269	\$10,115,000	0	0	-

■ Sold at least one asset in Rosedale Ret submarket

### TYPES OF RETAIL MINNEAPOLIS SELLERS PAST TWO YEARS

Company Type	Selling Volume			Average Sale		
	Bldgs	SF	Billions	Price/SF	Avg Price	
Private	491	6,649,121	\$1.11	\$167	\$2,265,824	
User	96	1,895,583	\$0.38	\$202	\$3,992,906	
Institutional	49	2,275,174	\$0.19	\$81	\$3,798,977	
Private Equity	8	357,964	\$0.06	\$174	\$7,830,197	
REIT/Public	21	685,080	\$0.02	\$34	\$1,140,392	

\$0 \$0.30 \$0.60 \$0.90 \$1.20

## MARKET INFORMATION

The demand for development of a 0.5-acre parcel along Larpenteur Avenue West in Falcon Heights, Minnesota, can be analyzed based on the following factors:

### Market Overview

#### 1. Retail Market Demand:

- The Minneapolis retail market is experiencing restrained development due to high borrowing costs and limited speculative construction. However, demand for smaller, freestanding retail formats remains strong, particularly for auto-service, quick-serve restaurants (QSRs), and medical prototypes.
- General retail buildings have the lowest vacancy rate at 1.4%, indicating strong demand for smaller retail spaces.

1.

#### • Submarket Performance:

- The Rosedale submarket, where Falcon Heights is located, has a vacancy rate of 1.7%, which is below the Minneapolis metro average of 2.7%. This suggests a tight market with limited available space.
- Asking rents in the Rosedale submarket are \$20.36/SF NNN, reflecting steady demand and pricing power for landlords.

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#### • Development Trends:

- Recent construction activity in the area has focused on smaller, credit-anchored formats such as freestanding pads and mixed-use developments. Projects average 23,000 SF, much smaller than historical averages, indicating a preference for capital-light, quick-turn developments.

### 1 Parcel Characteristics

#### 1. Location:

- The parcel is located along Larpenteur Avenue West, which has high traffic counts (14,680 vehicles daily at nearby intersections), making it attractive for retail or service-oriented businesses.
- The location has an excellent score (75) and is considered very walkable (Walk Score®: 72), enhancing its appeal for neighborhood-focused retail or services.

1.

#### • Parcel Size:

- At 0.5 acres, the parcel is suitable for smaller developments such as freestanding retail buildings, drive-thru QSRs, or medical offices, which align with current market trends.

### 1 Demographics

#### 1. Population and Income:

- Within a 1-mile radius, the population is 13,195, with a median household income of \$86,549 and an average household income of \$105,212. These figures indicate a relatively affluent local customer base.
- Consumer spending in the area is significant, with \$184.3M in total specified spending within 1 mile, including \$50.6M on food and alcohol and \$42.5M on transportation/maintenance.

1.

## MARKET INFORMATION

- **Growth Trends:**

- The area has seen stable population and household growth, with minimal vacancy rates and steady demand for retail and services.

### 1 Development Potential

#### 1. Retail and Service-Oriented Uses:

- The parcel is well-suited for retail or service-oriented uses such as a drive-thru restaurant, coffee shop, or small-format medical office. These formats align with market demand and the parcel's size and location.

1.

- **Competitive Landscape:**

- Nearby properties have NNN rents ranging from \$16–\$20/SF for similar freestanding retail spaces, making the parcel competitive for attracting tenants.

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- **Construction Feasibility:**

- Given the restrained development environment, pre-leasing or securing anchor tenants before construction would be advisable to mitigate financial risks.

### Conclusion

**The 0.5-acre parcel along Larpenteur Avenue West has strong development potential for small-format retail or service-oriented uses due to its excellent location, high traffic counts, affluent demographics, and tight market conditions in the Rosedale submarket. Pre-leasing and alignment with current market trends (e.g., drive-thru QSRs or medical offices) would enhance the feasibility and profitability of the project.**

## INCOME APPROACH-LAND RESIDUAL CALCULATION

### INCOME APPROACH LAND RESIDUAL CALCULATION

#### Overview of the Income Approach

The income approach is a widely used valuation method for real estate appraisals, particularly for income-producing properties. It operates on the principle that the value of a property is determined by its ability to generate income. This approach is most common for commercial properties, rental buildings, and land with development potential.

Within the income approach, the land residual method is a specific calculation used to determine the value of the land separately from the improvements on it. This process is particularly helpful for appraising land when the highest and best use of the site is being considered.

The land residual calculation involves determining the portion of a property's overall value that can be attributed solely to the land. This requires separating the land value from the value of any improvements (such as buildings or infrastructure) on the property. The calculation assumes that the value of improvements can be derived from their ability to generate income over time. The remaining income is then attributed to the land itself.

#### Key Assumptions

The land residual calculation relies on several assumptions:

The property is optimized for its highest and best use. (This factors in zoning for the subject but under its current zoning, the site is not considered optimized for maximum productivity)

Income streams from the property are stable and predictable.

Market rents, capitalization rates, and other economic factors are accurately estimated.

The land residual calculation is particularly useful in scenarios such as:

Development Projects: Evaluating the potential value of land for new construction.

Highest and Best Use Analysis: Determining if the current use of the land is optimal or if redevelopment would yield higher value.

Investment Decisions: Assessing the viability of purchasing land for future income generation.

#### Limitations of the Land Residual Method

While the land residual calculation offers valuable insights, appraisers should consider its limitations:

Accuracy depends heavily on market data, including cap rates and income estimates.

It assumes stable and predictable income streams, which may not reflect volatile markets.

It requires careful differentiation between the income contributed by improvements and land.

# INCOME APPROACH-LAND RESIDUAL CALCULATION

## The Subject Property Analysis: Income Approach Land Valuation with Consideration of the Limitation of a 5,000 Square Foot Building

### 1. Introduction

This analysis estimates the land value at 1407 Larpenteur Avenue (including the adjoining lot) assuming a 5,000 square foot rental building is constructed. We use a building residual approach: forecast rental income, deduct vacancy and operating expenses to derive Net Operating Income (NOI), capitalize at a selected rate to obtain total property value, and subtract building construction cost to arrive at residual land value.

### 2. Key Assumptions

Assumption	Value
Building Size	5,000 SF
Annual Rent per SF	\$30/SF
Vacancy Rate	5%
Operating Expense Ratio	30% of Effective Gross Income
Capitalization Rate	6%
Construction Cost per SF	\$200/SF
Stabilized Occupancy	Assumed upon opening

### 3. Income Analysis

#### 3.1 Potential Gross Income

- Annual Rent per SF: \$30
  - Total Building Area: 5,000 SF
  - Potential Gross Income (PGI):  $\$30 \times 5,000 = \$150,000$

#### 3.2 Vacancy and Effective Gross Income

- Vacancy Rate: 5%
  - Vacancy Loss:  $5\% \times \$150,000 = \$7,500$
  - Effective Gross Income (EGI):  $\$150,000 - \$7,500 = \$142,500$

#### 3.3 Operating Expenses and Net Operating Income

- Operating Expense Ratio: 30% of EGI
  - Operating Expenses:  $30\% \times \$142,500 = \$42,750$
  - Net Operating Income (NOI):  $\$142,500 - \$42,750 = \$99,750$

#### 3.4 Capitalization of NOI

- Capitalization Rate: 6%
- Indicated Property Value (Building + Land):  $\text{NOI} \div \text{Cap Rate} = \$99,750 \div 0.06 = \$1,662,500$

## INCOME APPROACH-LAND RESIDUAL CALCULATION

### 4. Construction Cost of Improvements

- Building Size: 5,000 SF
  - Construction Cost per SF: \$200
  - Total Construction Cost:  $5,000 \times \$200 = \$1,000,000$

### 5. Residual Land Value Calculation

- Indicated Property Value: \$1,662,500
  - Less: Construction Cost: \$1,000,000
  - Residual Land Value:  $\$1,662,500 - \$1,000,000 = \$662,500$

### 6. Sensitivity Analysis

Changes in key inputs affect land value as follows:

- Rent Variation: If rent is \$25/SF instead of \$30, PGI = \$125,000, EGI = \$118,750, NOI = \$83,125, Value = \$1,385,417; land = \$385,417.
- Vacancy Increase: If vacancy is 7%, vacancy loss = \$10,500, EGI = \$139,500, NOI = \$97,650, value = \$1,627,500; land = \$627,500.
- Cap Rate Shift: If cap rate is 7%, with base NOI \$99,750, value = \$1,425,000; land = \$425,000.
- Construction Cost Change: If cost = \$220/SF (\$1,100,000 total), land =  $\$1,662,500 - \$1,100,000 = \$562,500$ .

### 7. Conclusion

Based on the above assumptions and income approach, the residual land value for 1407 Larpenteur Avenue with a 5,000 SF building is approximately **\*\*\$662,500\*\***. Variations in rental rates, vacancy, capitalization rates, or construction costs will proportionally affect this land value.

The underlying premise of this appraisal is that the subject is to be appraised under its current zoning with no consideration of a change in zoning to allow for residential usage or usages with a larger footprint.

## MARKET APPROACH-LAND VALUE

The application of this approach is based primarily on the principle of substitution, which indicates that informed purchasers would be no more for the property than the cost to them obtaining comparable, competitive property with the same utility on the open market. The market approach is based on the *principle of substitution*. This principle states that “when a property is replaceable in the market, its value tends to be set by the cost of acquiring an equally desirable substitute property assuming no costly delay in making the substitution”. Sales of similar parcels of real estate in a competitive market and of similar utility are sought in the process.

The major consideration in utilization of this approach to market value should be its relationship to area market attitude. The comparable sales selected, if enough data is available, should be considered competitive to the subject property under appraisal in relationship to utility and location. If reliable data is available, this analysis must be considered, to a very high degree, in the final conclusion of value.

This approach to value is based on actual sales and offers the best reflection of the way an informed buyer and an informed seller have reacted in the marketplace. In an analysis of this type, market behavior must be considered. The type and amount of the adjustments can vary in different locations, principally because the demand can vary greatly from location to another.

Comparing sales of similar properties with the subject property is generally the method of estimating property value. The selected sales consider the following factors:

1. Time (recent sales)
2. Similar locations
3. Similarity of features of the land and improvements which contribute to (or detract from) value
4. Financing or conditions of sales, if available.

The final results after analyzing comparable sales provides the appraiser with a range of values from which to form an opinion of the most probable price at which the property should sell in the open market base on the definition of market value, which is included within this report and supported by the principle of substitution.

## MARKET APPROACH

The market behavior and actions of buyers and sellers reflect their anticipations of the future benefits to be derived from the ownership of competitive properties. The most significant of this is the reflection of anticipations is the price paid. The sales adjustment process which is at the heart of the sales comparison analysis, is based on identification and measurement of the effect that the presence, absence, or amount of some characteristic has on the sales price of competitive ( comparable ) sales property and, hence, on the value of the subject property.

Increasing and decreasing returns (variable proportions), as well as the measurement of the contribution of any property component or factor to the total property value, are reflected in the sales adjustment process. Most specifically, that process shows the effect of larger quantities of variable characteristics in comparable sales properties on their sales prices. This concept is also useful in identifying which comparables are truly complete with the subject property.

### Market Standards

Especially since market value is the most frequent sought, the direct sales comparison approach is based upon an analysis of the market behavior of purchasers. The standards for comparing sales of competing property with the subject property are those of the market. The sales comparison approach, therefore, requires sufficient quantities of accurate, reliable, and verified market data to be applied properly and effectively.

Market data are analysis and evaluated as through the eyes of a the typically informed purchaser, who acts prudently in his own self interest on the basis of the information. The standards utilized in the sales comparison approach are those of the local market in which the subject property is located. This market is identified and its characteristics are evaluated through the area and neighborhood analysis, which precedes application of the direct sales comparison approach.

Market value is estimated as of the date of the appraisal. The market conditions prevailing on that date are the ones that influence the value of the subject property. Therefore comparable sales data should be as current as possible for comparative purposes. In the definition of market value , the prudent purchaser acts on the basis of an awareness of the uses to which the property is capable of being put. Rational behavior stipulates that the purchaser plans to utilized the property at its highest and best use. Therefore, the value of improved property is always estimated in terms of its highest and best use. This may or may not be identical with the highest and best use of the site if it were vacant and available for use. It all depends on whether the improvements are most appropriate for the site.

The essential process of sales comparison analysis is to convert actual varied sales prices of competitive and comparable properties to a defined value estimate. It involves going to the market to extract indications of defined value from market activities.

Since it is primarily an application of the principle of substitution, the essence of the sales comparison approach is to discover the sales price of competitive properties which sold recently on the

## MARKET APPROACH

local market. Through an appropriate adjustment process, this approach is used to develop indications of what complete properties would sell for currently if they possessed all of the basic and pertinent physical and economic characteristics of the subject property. Indications of such adjusted sales prices are developed for several comparables sales. These indications are expected to fall into a pattern of clustering around one figure, which, when appropriately rounded, provides an indication of the market value of the subject property as of the date of the appraisal.

The technique of the sales approach involves selecting a number of sales transactions of comparable properties that have transferred recently on the local market. These are then adjusted to provide indications of the market value of the subject property. For comparison to be made effectively, detailed information must be obtained about each of the comparables sales properties. This requires a systematic data program. The pertinent and salient characteristics of the subject property must be itemized. Then, these same points should be covered for each comparable sales property. Not every property that has recently sold on the local market is a comparable sale. Both physical characteristics and market conditions and terms of sale be investigated. This is where judgment on the part of the appraiser is required. The basic test is whether the property selected as a comparable sales is, in fact, effectively competitive with the subject property in the mind of the typically informed purchaser in the present market.

Data on sales comparison must be obtained to indicate the basic characteristics of both the property and the transaction. This information should be assembled systematically, so that it can be presented into a standard format developed by the appraiser for ease of use and understanding by the client. Basic information about each comparable sales transaction that the appraiser should obtain includes date of sale; sale value; type of deed; legal description of property; names of grantor and grantee; documentary stamps; amount of consideration, if indicated; verified sales price; motivating forces or condition of sale; terms of financing; and personal property, if included in the sale.

The appraiser should also develop information on property data. This usually included subject items as type and style; size; functional utility; age and condition; special features; accessory buildings; zoning and deed restrictions; location; taxes and assessments; list price and length of time on the market; and unusual elements of function or locational obsolescence.

In making a presentation for a comparative analysis in a narrative appraisal report, detailed information about the comparable sale property, with respect to both the property itself and the transaction, should be provided in a systematic format. The reader of the report should be able to visualize the element of comparability and differences between the comparable sales property and the subject property. All salient and pertinent elements of comparability and differences between the comparable sales property and the subject property should be listed, but only salient and pertinent features should be listed. Minor elements that have no influence on value or marketability should be excluded.

## MARKET APPROACH

The subject is located in a built-out marketplace. Undeveloped parcels are extremely limited and most often no available for market selection within a market approach. When available, undeveloped land was utilized, but tear-down properties make up the majority of the land sales and new development sites within the subject's marketplace.

The subject property is located in the city of Falcon Heights. The subject city is 2.24 square miles in area and about 3-4% of the total development is classified as commercial. Given this, the comparable geographic area was expanded to other communities.

There are a limited amount of land transactions similar to the subject within the immediate timeframe, thus the market timeframe was extended to enlarge the transactional pool on which to make comparable selections.

The comparative sales analysis consisted of research through known record collecting systems of tax records, Multiple Listing Service, County data, appraisal file records, CRV data at Plat Systems Services, and other networks.

### Comparable Selection Excluded:

- land sales that were developed into moderate to high density housing after purchase
- Sales based on a development projection that did not come to fruition
- Transactions that were considered atypical in regards to market value transactions.

### Comparable Selection Focused on:

- **Site SqFt**
- **Frontage/Corner Lot**
- **Proximity to University**
- **Transit/Traffic Score**
- **Floor Area Ratio (FAR)**
- **Synergy /Market Demand**

<b>Category</b>	<b>Rationale &amp; Direction</b>
<b>Site Size</b>	Larger sites typically trade at lower PSF (negative slope).
<b>Frontage</b>	More frontage increases retail visibility/value (negative slope).
<b>Corner Lot</b>	Corner parcels command a premium
<b>Proximity to University</b>	Closer to UMN can yields higher land value
<b>Transit Access</b>	A-Line BRT and other transit boost land demand
<b>Traffic Count</b>	High vehicle counts often mean higher exposure
<b>Accessibility</b>	Drive-in/drop-off ease affects pad rentability (
<b>FAR</b>	The larger the footprint the larger the revenue stream, the larger the value per square foot of land
<b>Synergy Rating</b>	Strength of adjacent uses

## MARKET APPROACH

This search yielded approximately sales was the building size. The majority of sales within the subject's marketplace that have occurred over the recent past have been developed into apartments buildings which are significantly larger than the 5,000 square foot cap for the subject. Given this, the majority of recent sales were excluded. From this list of twelve, seven were selected and thought the most comparable properties available.

A discussion on procedure of the market approach follows:

- Select appropriate value indicators are assigned for each comparable depending on market norms. Appropriate value indicator will be derived based upon the actions of buyers and sells in the marketplace.
- If the comparable property is superior to the subject in terms of the identified factors, a downward percentage adjustment is made to the comparable.
- If the comparable property is inferior to the subject regarding a certain characteristic, the comparable is adjusted upward
- Cumulative percentage adjustments for each of the comparables are summed which provides a total net adjustment which is then multiplied by the cash equivalent sale price to indicate an appropriate value factor for the subject.

The adjusted values are then reviewed and reconciled. The sales that provide the best indication of the market value will be identified, and the adjusted indicated values will be reviewed and a final value estimate selected.

Selected comparables were compiled into a grid format and adjusted on a per unit basis. Adjustments to the comparables were made based on property rights, financing and conditions of sale, market conditions/ time of sale, and location and physical characteristics. The appraisers adjustments are based upon several factors. In most instances certain adjustments are hard to provide market support for because of the lack of sales. Where there is insufficient sale to support an adjustment factor, the appraisers judgment and experience will be applied. In most instances the appraisers estimated adjustment factor will be derived from market research.

### **Extrapolation of data for adjustments (land sales from the greater marketplace with roughly similar attributes to the subject).**

A paired sales analysis is often times the best way to determine the value of an attribute. A large sample of sold land parcels within the subject's greater marketplace was drawn to extrapolate adjustment criteria and amounts. It turns out that there are no "pure" pairs (paired sales analysis) in the data that differ on exactly one categorical attribute while matching within 10% on all other numeric dimensions—so a strictly isolated paired-sales adjustment for every single column isn't possible with the sample drawn. This is not uncommon for redevelopment or fill-in sites similar to the subject.

## MARKET APPROACH

**Instead**, the hedonic regression (especially the weighted least squares) provides the next–best set of incremental adjustments for each factor, controlling simultaneously for all others. Below is a summary of the WLS coefficients recast as dollar-per-square-foot impacts (with approximate percentage impacts relative to the sample mean PSF of \$45.05/ft<sup>2</sup>):

Here’s a heat map showing the **percent impact per unit change** for each attribute in the adjustment framework:

- **Color scale:** hotter (yellow) = larger positive impacts; cooler (purple) = larger negative impacts.
- **Attributes** are listed on the vertical axis, and their percent impact (relative to the \$45.05 mean PSF) is encoded by color intensity.

This visual quickly highlights which factors drive the largest positive (e.g. Base FAR) and negative (e.g. Corner Lot) adjustments.

**These are represented from deviations from the mean, not to a specific property or the subject.**

**The subject property compares with the sample properties by the following:**

### Site Size (21,897 sf)

- The dataset spans roughly 11,400 sf at the 25th percentile up to about 38,300 sf at the 75th percentile (mean ~31,900 sf). At ~21,900 sf, the subject sits just **above the median** (≈20,900 sf)—around the 52nd percentile—so it’s very much in the mid-range of lot sizes.

### Frontage (91 ft)

- Frontage runs from about 84 ft at the 25th percentile to 134 ft at the 75th percentile (mean ≈112 ft). With 91 ft, 1407 Larpenteur falls **below the median** (≈112.5 ft), roughly in the bottom third of the group—so it has less street exposure than most comparables.

### Proximity to University

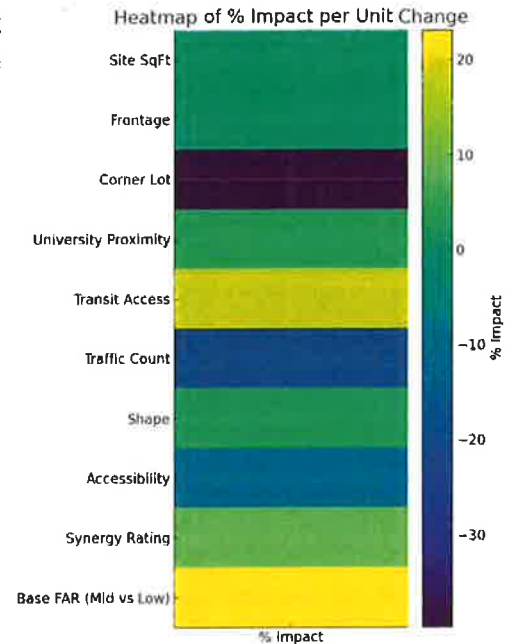
- One-third of the comparables are “Close,” half are “Far,” and the balance “Mid.” 1407 Larpenteur is “Close,” placing it **in the upper third**—benefitting from university-driven foot traffic and demographic support.

### Traffic Count (“Medium”)

While many comparables list only “Low” or “High,” the subject’s “Medium” designation suggests moderate vehicular flow—appropriate for neighborhood-serving uses but below true arterial volumes.

### Shape & Corner Lot

- Only 10% of sites in the dataset are square; most are rectangular.



## MARKET APPROACH

- Similarly, just ~17% are corner lots.

1407 Larpenteur is both square and corner—which is relatively uncommon—so it enjoys better visibility/ingress than most but with the limitations of a small shallow footprint.

### **Transit Access (“Moderate”)**

- Over 80% of comparables have “High” transit access; only ~13% are “Moderate.”

This tells us 1407 Larpenteur is somewhat less transit-rich than the average comparable—but still better than “Low.”

### **Development Potential & FAR**

- Most comparables are already developed or under redevelopment; 1407 Larpenteur remains a vacant pad with a 5,000 sf-max commercial cap under B1 zoning.

Its allowed Base and Bonus FAR of 0.23/0.23 lie at the low end of allowable densities—again positioning it more as a small-format service node than a mixed-use infill site.

### **Synergy & Demand (Both Rated “3/Moderate”)**

A rating of “3” for both metrics is squarely in the middle of the scale—indicating average compatibility with nearby uses and average market pull compared to the full set.

### **Macro & Micro Considerations**

- Like many first-ring suburban lots, it benefits from high educational attainment and A-Line BRT frontage, but it lacks deep retail corridors.
- Micro-level, its compact, square shape under B1 zoning limits building scale ( $\leq 5,000$  sf) and precludes residential uses without rezoning, putting it at an infill-potential disadvantage versus mixed-use parcels.

The following is a brief discussion regarding the adjustments made in this analysis.

- **Property Rights Conveyed** - It is very important to consider the property interest conveyed in a commercial transaction. In a majority of comparable sales transactions, the fee simple interest is conveyed where by the seller secures all rights in the real estate. This line item adjustment has been presented in the case where the seller retains some ownership rights, or a third party has some form of ownership interest. Certain property interests that would be considered in this adjustment would include any retained ownership rights by the seller, easements or restrictions that have a significant impact on the marketability of the title, or a tenant’s leasehold interest. It is important to note that this appraisal assignment is to develop the estimate of the market value of the fee simple interest, and therefore it is necessary to make an adjustment for any transaction when total ownership rights have not been conveyed. No Property Rights adjustments have been made to the comparables utilized, due to all comparables being judged equal to the subject.
- **Financing**- All of the comparable properties have been analyzed with regard to the cash equivalent sale price. A cash equivalent sale means an all-cash transaction or cash to a new mortgage at conventional rates. Generally speaking, when cash equity is less than market rate and/or/ contracts for deeds are negotiated at interest rates below the normal level of interest rates that could be secured from banks offering conventional first mortgages, a downward adjustment is then indicated. All transactions consists of all-cash, or cash mortgages, or contract for deeds with market rate terms. No adjustment for financing is indicated to any of the comparable sales utilized.

## MARKET APPROACH

- **Conditions of Sale-** The definition of market value requires the appraiser to consider conditions of the sale that have a profound impact on the transaction. The definition of market value makes the assumption that both the buyer and the seller are typically motivated and are well informed. This factor considered the motivation of the buyer and the seller for specific transaction, and makes an adjustment in those special circumstances when the conditions surround the particular sales does not meet the traditional market value definition. Special condition mandating the adjustment would included a distressed sale, a transaction where an adjacent property owner acquires a property at a higher rate to accommodate assemblage and plottage, or when a particular seller has to dispose of a property and is unable to expose the property to the market for a reasonable time. The market value definition specifies certain criteria for a transaction to be considered truly comparable. The definition assumes that a reasonable marketing time is allowed to effectively market the property to well informed users. Therefore, it is appropriate to make an adjustment for those transactions that have occurred that do not meet the criteria established by traditional market value definition. No adjustments were applied, all comparables were considered equal to the subject in this regard.
- **Market Conditions -** Marketing conditions were adjusted by 1.5% per year and thought reflective of the marketing differentials for the comparables utilized.
- **Location differentials -** The location differential adjustments are utilized to equalize the comparables utilized and the subject property on factors such proximity to employment, education and recreational venues, mean and average housing pricing around the immediate area, and demand for housing stock. These adjustments tend to be ambiguous and are hard to define by market transactions. The appraisers applied adjustments mostly based on experience, conversations with developers, and City and County officials. If adjustments were made, the reason for such was noted on the comparable grid. The most significant reason for locational adjustments was based on synergy and market demand around the subject and the comparables.

### Notes on categories:

#### Synergy

Factor (weight)	Indicators we used
Land-use mix (35 %)	Presence of residential + retail + employment uses within 600 ft
Transit frequency (25 %)	≥ 15-min headways → +1; rapid/BRT/LRT → +2
Recent or active development (20 %)	Permits or news of new construction, adaptive reuse, or rezoning since 2022
Ped / bike connectivity (10 %)	Complete sidewalks, bikeways, trail links
Amenity density (10 %)	Cluster of cafés, grocery, parks, cultural venues within a 5-min walk

Scores sum to 1–5

- **Tier-5 synergy nodes** share three traits: transit trunk lines, active multifamily pipeline, and at least two ground-floor commercial frontages in the same block.

## MARKET APPROACH

- **Market Demand:**

- **Scale Legend**

- **5 (Very High):** – Corner of major TOD corridor, active pipeline, multifamily/commercial synergy.
- **4 (High):** – Strong transit or amenity node, proven rental/retail absorption, near higher-ed or office hubs.
- **3 (Moderate):** – Stable neighborhood locations with modest growth; could trade well in normal markets.
- **2 (Low-Moderate):** – Secondary corridors or aging retail strips, limited catalysts, slower rent growth.
- **1 (Low):** – Isolated retail pads or outer-ring strips lacking walkability, transit, and investment momentum.

- Zoning differentials were not adjusted, all comparables utilized were considered equal to offsetting.

- Site size differentials were adjusted if the comparable was considered significantly different than the subject and was based on the inverse price relationship between parcel size and price per square foot.

- Concessions were adjusted per comparable and noted on the comparable grid.

- Site specific differentials were noted on the comparable grid.

All comparables are thought reasonably mated to the subject property that were available. Sales similar to the subject are extremely limited. The largest adjustments were based on corner/intersection and location-differentials. The subject property, though zoned commercial, is judged not have the corner frontage nor location factors for a NNN tenant similar to some of the comparables utilized. The average net adjustment for the comparable base is -18%. This negative net adjustment is reflective of the subject's zoning restrictions and physical location.

Given the limited nature of the available comparables and the ambiguous nature of the adjustments due to the lack of similar sales on which to obtain statistically significant data, the entire comparable base was utilized in this analysis.

### Key Summary Data from Comparables:

Metric	Range (Observed)
Cash-Equivalent PPSF	\$26.40 – \$50.54
Cash Equivalent Sale Prices	\$239,906 – \$1,914,750
Zoning Types	B-2, C1, PUD, R5
FAR of Developed Sites	0.10 – 1.91
Building Sizes	4,000 – 18,816 SF
Synergy Ratings	1 – 4.5
Market Demand Score	2 (Low-Mod) to 4 (High)

## MARKET APPROACH

### Unit of Comparison:

The primary unit of comparison is the **price per square foot of land area (PPSF)** based on cash-equivalent value, adjusted for appreciation.

- **Comp 1: 1745 Grand Ave** – This high-quality redevelopment into a laundromat reflects a favorable commercial corridor. High demand and synergy scores support the upper end of the PPSF range at \$32.55 Zoning (B-2) and development intensity are comparable to the subject, though Grand Ave's economic vitality slightly exceeds that of Larpenteur.
- **Comp 2: 2640 Rice St** – A redeveloped credit union branch in a PUD zone. The site is slightly larger and FAR is lower, but the corridor has sustained traffic and regional draw. Market demand and synergy scores are moderate. This is a relevant comparable due to similar scale and suburban context.
- **Comp 3: 1212 Prosperity Ave** – The highest CE-adjusted PPSF at \$33.09, this Bank of America site is over-scaled relative to the subject. Though development outcome is high-quality, the depth and scale of the parcel are not representative of the subject's size constraint. It serves as an upper boundary benchmark.
- **Comp 4: 5400 S 43rd Ave** – Redeveloped as a veteran service center. At \$28.25 PPSF, it sits at the low end of the range due to zoning, deep building scale (9,152 SF), and weaker market indicators. Its use and form are not aligned with the subject's B1 zoning and scale limitation.
- **Comp 5: 4200 S 32nd Ave** – Residential redevelopment on a high-density zoning parcel. At \$40.03 before adjustment, the site is a strong location but not directly comparable in zoning or allowable use. Its indication may suggest the land value range for parcels transitioning to residential form.
- **Comp 6: 2320 Priscilla** – residential redevelopment ( 3 units). The site is not directly comparable in zoning or allowable use and is significantly smaller than the subject. The property is located within close proximity to the University of Minnesota (AG) but is considered inferior in regards to overall location. functions as a market lower end indicator.
- **Comp 7: 1330 Larpenteur** – Most geographically and functionally similar to subject. Same B1 zoning, similar frontage and FAR limitations. PPSF of \$50.54 (before adjustments) reflects excellent locational utility, smaller site size, superior frontage, and controlled intersection.

### Reconciliation

### Key Influencing Factors:

- **Zoning Compatibility:** Comparables 1 and 3, reflect zoning closely aligned with the subject's B1 intent and neighborhood-scale commercial vision.
- **Development Cap:** The subject is restricted to a maximum building size of 5,000 SF, reducing achievable FAR and justifying a moderate-to-low valuation band.
- **Market and Synergy Ratings:** Comparables 1, 3, and 6 have higher demand/synergy, placing upward pressure on valuation.

## MARKET APPROACH

- **Use Compatibility:** Comparables with heavy residential components (e.g., 6) or large format uses (e.g., 5) are less relevant.

Comparables were measured on a per square footage basis. Below are the descriptive statistics of the comparable base, price per square foot, before and after adjustments were applied.

Descriptive Statistics Price per Square Foot BEFORE Adjustments		Descriptive Statistics Indicated Price per Square Foot AFTER Adjustments	
Mean	39.77	Mean	31.06
Standard Error	3.59	Standard Error	0.61
Median	42.81	Median	31.04
Mode	#N/A	Mode	#N/A
Standard Deviation	9.51	Standard Deviation	1.62
Sample Variance	90.35	Sample Variance	2.61
Kurtosis	(1.10)	Kurtosis	0.46
Skewness	(0.72)	Skewness	(0.63)
Range	24.14	Range	4.84
Minimum	26.40	Minimum	28.25
Maximum	50.54	Maximum	33.09

The range in price per square foot was significantly reduced after adjustments were applied. As stated previously, the entire comparable base was considered in this valuation. **Cash Equivalency PPSF** is the preferred metric. Adjusted PPSFs range from **\$28.25 to \$33.09**. No clustering was considered given the limited amount of comparables and the small range in indicated values. Comparables developed with buildings most similar to the subject are given additional consideration. Additionally, comparable 7 is also given additional consideration due to its close proximity to the subject.

### Final Indicated Value

The subject site comprises **21,897.61 square feet** and using a **reconciled rate of \$30.83-\$32.55 per square foot**, the indicated value of the subject property falls between:

- **Low Range:**  $21,897.61 \times \$30.83 \approx \$670,000$ , rounded
- **High Range:**  $21,897.61 \times \$32.55 \approx \$712,000$  rounded

Due to the constraints for the 5,000 building cap noted in the highest and best use analysis, the lower end of the range is given the most consideration herein. **Thus, the value found herein is \$670,000 and is based on the lower end of the indicated value with considerable consideration of the highest and best use analysis.**

The comparable grids are located on the preceding pages with the comparable salient data following

# MARKET APPROACH COMPARABLE MAP



# MARKET APPROACH COMPARABLE GRID (1 OF 2)

Subject Property		Comparable 1	Comparable 2	Comparable 3	
Property Ident-	Address	<b>1407 Larpenteur Ave W, Falcon Heights</b>	1745 Grand Ave, Saint Paul	2640 Rice St, Little Canada	1212 Prosperity Ave, Saint Paul
Transaction Specifics	Sale Price	\$ 725,000	\$ 985,000	\$ 1,800,000	
	PPSF At time of	\$ 43.80	\$ 40.53	\$ 44.43	
	Sale Date		8/22/2024	8/12/2021	2/10/2021
	Months Past	9	45	51	
Adjusted Sale Price Given a		733,156.25	1,040,406.25	1,914,750.00	
Cash Equivalency Value		\$ 733,156.25	\$ 1,040,406.25	\$ 1,914,750.00	
Cash Equivalency Value per		\$ 44.29	\$ 42.81	\$ 47.26	
Zoning		<b>B1 Neighborhood Convenience Business</b>	B-2 Community Business	PUD Commercial	B-2 Community Business
Adjustment					
Site SqFt		<b>21,897.61</b>	16,553.00	24,302.00	40,511.00
			(0.05)	-	0.05
Proximity to		Close	Mid	Mid	Far
				0.025	0.025
Traffic Count		Medium	Medium	High	High
				0	-0.1
Frontage ft		<b>91</b>	152	147	240
			-0.03	-0.03	-0.1
Shape		Square	Square	Square	Generally Rectangular
				0	0
Corner Lot		Corner, Not Controlled	Corner, Not Controlled	Corner, Controlled Intersection	Corner, Controlled
				0	-0.2
Access to		Moderate	High	Moderate	High
				-0.03	0
Accessibility		Tier 2, Moderate-High	Tier 2, Moderate-High	Tier 3, Moderate	Tier 3, Moderate
				0	0
Developed Outcome		Unknown - \$5,000 sf commercial, no residential unless a change in zoning	Service Station Demolished Redeveloped into a Tumble Fresh	Convenience retail redevelopment Royal Credit Union	New Bank of America branch (commercial)
Property Specific	Building Size	5000	4755	4000	4300
	Developed FAR	0.23	0.29	0.16	0.11
Development Immediate Proximity	Small-format service strip (tailor, take-out, convenience) on shallow lots; single-family homes start one parcel north. Subject itself still a vacant commercial pad. (Realtor, Yelp)	Corner parcel under permit to replace a former gas station with a 4,700 sf self-serve laundry; flanked east/west by neighborhood-scale boutiques and cafés typical of Mac-Groveland. (BuildZoom, Yelp)	Newly built Royal Credit Union branch with drive-up lanes; adjoining lots hold strip-mall retail and chain fast-food, forming the Rice & County C commercial node. (Royal Credit Union)	Stand-alone Bank of America branch with drive-thru; block otherwise small post-war homes and St. Bernard's church campus one street south. (LoopNet, Bank of America)	
Synergy Rating	2	4.5	2	2	
	0	-0.15	0	0	
Market Demand	3 (Moderate)	4 (High)	2 (Low-Mod)	2 (Low-Mod)	
			-0.03	0.03	
Macro Considerations	First ring suburb; high educational attainment due to UMN campus nearby; arterial frontage with A-Line BRT; limited retail depth; city encouraging small scale mixed use. stable demand and infill potential. Moderate transit.	MacGroveland streetcar retail spine; stable mid income student/faculty demand; strong retail rents; parking constraints persistent. pro density policies, active reinvestment. High frequency transit supports TOD.	High traffic Rice/County C commercial corridor; strong commuter counts to downtown St. Paul; aging retail stock; moderate retail leakage to Maplewood Mall; transit upgrade pending.	Eastside St Paul lower income district; slower valuation growth; city small business facade grants. pro density policies, active reinvestment. High frequency transit supports TOD.	
Micro Considerations	Compact square site; zoned B1 Neighborhood Convenience Business; moderate transit; development unknown (\$5,000 sf commercial, no residential).	Compact wide rectangular site; zoned B-2 Community Business; high transit access; developed into: Mixed use retail/office retrofit (units N/A)	Compact square site; zoned PUD Commercial; moderate transit access; developed into: Convenience retail redevelopment	Large very deep site; zoned B-2 Community Business; high transit access; developed into: New Bank of America branch (commercial)	
Reconciliation	Net Adjustment	(0.27)	(0.28)	(0.30)	
	Indicated Value	\$ 538,869.84	\$ 754,294.53	\$ 1,340,325.00	
	Indicated Value	\$ 32.55	\$ 31.04	\$ 33.09	

# MARKET APPROACH COMPARABLE GRID (2 OF 2)

Subject Property		Comparable 4	Comparable 5	Comparable 6	Comparable 7	
Property Identification	Address	1407 Larpenteur Ave W, Falcon Heights	5400 S 43rd Ave, Minneapolis	4200 S 32nd Ave (Now 3115 42nd), Minneapolis	2320 Priscilla St, Saint Paul	1330 Larpenteur Avenue West, Falcon Heights
Transaction Specifics	Sale Price	\$ 225,000	\$ 365,000	\$ 233,000	\$ 405,000	
	PPSF At time of Sale	\$ 24.76	\$ 36.43	\$ 25.95	\$ 46.52	
	Sale Date	12/4/2020	1/15/2020	3/25/2021	8/28/2019	
	Months Past Sale Date	53	64	50	69	
Adjusted Sale Price Given a 1.5% Annual Appreciation		239,906.25	394,200.00	247,562.50	439,931.25	
Cash Equivalency Value		\$ 239,906.25	\$ 394,200.00	\$ 247,562.50	\$ 439,931.25	
Cash Equivalency Value per SqFt		\$ 26.40	\$ 40.03	\$ 27.06	\$ 50.54	
Zoning	B1 Neighborhood Convenience	C1 Neighborhood Commercial	R5 Multiple Family	R4 Single Family	T2, Traditional Neighborhood	
Adjustment						
Site SqFt	21,897.61	9,087.00	9,847.00	9,147.60	8,705.00	
			(0.05)	(0.05)	(0.05)	
Proximity to University	Close	Far	Far	Close	Close	
			0.05	0.05	0	
Traffic Count	Medium	Low	Low	Low	Medium	
			0.1	0.05	0.05	
Frontage ft	91	128	140	64	113	
			-0.03	-0.03	0.05	
Shape	Square	Generally Rectangular	Wide Rectangular	Narrow, Rectangular	Wide Rectangular	
			0	-0.05	0.03	
Corner Lot	Corner, Not Controlled	Corner, Not Controlled	Corner, Controlled	Interior	Corner, Controlled Intersection	
			0	0.03	-0.2	
Access to Trans-	Moderate	High	High	High	High	
			-0.03	-0.03	-0.03	
Accessibility	Tier 2, Moderate-High	Tier 2, Moderate-High	Tier 2, Moderate-High	Tier 3, Moderate	Tier 1, High	
			0	0	0	
Developed Outcome	Unknown - 55,000sf commercial, no residential unless a change in zoning	Auto Repair Demolished redeveloped to Every Third Saturday veteran resource center (non-residential) Retail on First Floor	Quadplex residential	Multifamily (3 units)	Currently Developed with 793 square foot 1694 building. The last sale was considered an investment sale with the value tying in the land	
Building Size Developed	5000	9152	18816	5356	Not Considered	
Developed FAR	0.23	1.01	1.91	0.59		
		(0.10)	(0.15)	(0.10)		
Development Immediate Proximity	Small-format service strip (tailor, take-out, convenience) on shallow lots; single-family homes start one parcel north. Subject itself still a vacant commercial pad. (Realtor, Yelp)	2,400 sf 1950s rambler amid Nokomis single-family grid; three blocks east, 46th St Blue Line station is driving townhouse and ADU infill. (Homes.com)	MOD42—four-story market-rate apartments with structured parking; block edges include 1 1/2-story post-war cottages and the Midtown Greenway six blocks north. (Apartments.com)	5,300 sf vacant residential lot in Saint Anthony Park's "Priscilla Commons" micro-redevelopment zone; surrounded by large custom homes and U of M research facilities. (Zillow)	Mid-1960s one-story commercial structure on arterial frontage	
Synergy Rating	2	1	2	1	2	
	0	0.1	0	0.1	0	
Market Demand Score	3 (Moderate)	2 (Low-Mod)	3 (Moderate)	2 (Low-Mod)	3 (Moderate)	
			0.03	0	0.03	
Macro Considerations	First-ring suburb; high educational attainment due to UMN campus nearby; arterial frontage with A-Line BRT; limited retail depth; city encouraging small-scale mixed use, stable demand and infill potential. Moderate transit.	Nokomis neighborhood stability; proximity to Lake Nokomis amenities; ADU trend boosting density, pro-density policies, active reinvestment. High-frequency transit supports TOD.	South-central infill SOMA; bike culture via Midtown Greenway; moderate rents, pro-density policies, active reinvestment. High-frequency transit supports TOD.	Landford Park single-family enclave; biotech employment anchors; low inventory, pro-density policies, active reinvestment. High-frequency transit supports TOD.	Como Park edge; moderate commuter counts; small business district focus.	
Micro Considerations	Compact square site; zoned B1 Neighborhood Convenience Business; moderate transit; development unknown (55,000 sf commercial, no residential).	Compact square site; zoned C1 Neighborhood Commercial; high transit access; developed into: Every Third Saturday veteran resource center (non-residential)	Compact wide rectangular site; zoned R5 Multiple Family; high transit access; developed into: Quadplex residential	Compact wide rectangular site; zoned R4 Single Family; high transit access; developed into: Multifamily (3 units)	0.36' ac B'1 one-story strip; 35' ft height limit; shallow parking field; shared ingress with adjacent parcel.	
Net Adjustment		0.07	(0.21)	0.11	(0.39)	
Indicated Value		\$ 256,689.69	\$ 311,418.00	\$ 274,794.38	\$ 268,358.06	
Indicated Value per SqFt		\$ 28.25	\$ 31.63	\$ 30.04	\$ 30.83	

## COMPARABLE SALIENT DATA

Comparable 1	
Address	1745 Grand Ave, Saint Paul
Sale Price	\$ 725,000
Sale Date	8/22/2024
Zoning	B-2 Community Business
Site SqFt	16,553.00
Proximity to University	Mid
Traffic Count	Medium
Frontage ft	152
Shape	Square
Corner Lot	Corner, Not Controlled
Access to Transit	High
Accessibility	Tier 2, Moderate-High
Developed Outcome	Service Station Demolished Redeveloped into a Tumble Fresh
Building Size Developed	4755
Developed FAR	0.29
Development Immediate Proximity	Corner parcel under permit to replace a former gas station with a 4,700 sf self-serve laundry; flanked east/west by neighborhood-scale boutiques and cafés typical of Mac-Groveland. (BuildZoom, Yelp)
Synergy Rating	4.5
Market Demand Score	4 (High)



### Macro Considerations

Mac-Groveland streetcar retail spine; stable mid-income student/faculty demand; strong retail rents; parking constraints persistent. pro-density policies, active reinvestment. High frequency transit supports TOD.

### Micro Considerations

Compact wide rectangular site; zoned B-2 Community Business; high transit access; developed into: Mixed-use retail/office retrofit (units N/A)

## COMPARABLE SALIENT DATA

Comparable 2	
<b>Address</b>	2640 Rice St, Little Canada
<b>Sale Price</b>	\$ 985,000
<b>Sale Date</b>	8/12/2021
<b>Zoning</b>	PUD Commercial
<b>Site SqFt</b>	24,302.00
<b>Proximity to University</b>	Mid
<b>Traffic Count</b>	High
<b>Frontage ft</b>	147
<b>Shape</b>	Square
<b>Corner Lot</b>	Corner, Controlled Intersection
<b>Access to Transit</b>	Moderate
<b>Accessibility</b>	Tier 3, Moderate
<b>Developed Outcome</b>	Convenience retail redevelopment Royal Credit Union
<b>Building Size Developed</b>	4000
<b>Developed FAR</b>	0.16
<b>Development Immediate Proximity</b>	Newly built Royal Credit Union branch with drive-up lanes; adjoining lots hold strip-mall retail and chain fast-food, forming the Rice & County C commercial node. (Royal Credit Union)
<b>Synergy Rating</b>	2
<b>Market Demand Score</b>	2 (Low-Mod)



### Macro Considerations

High traffic Rice/County C commercial corridor; strong commuter counts to downtown St. Paul; aging retail stock; moderate retail leakage to Maplewood Mall; transit upgrade pending.

### Micro Considerations

Compact square site; zoned PUD Commercial; moderate transit access; developed into: Convenience retail redevelopment

## COMPARABLE SALIENT DATA

Comparable 3	
<b>Address</b>	1212 Prosperity Ave, Saint Paul
<b>Sale Price</b>	\$ 1,800,000
<b>Sale Date</b>	2/10/2021
<b>Zoning</b>	B-2 Community Business
<b>Site SqFt</b>	40,511.00
<b>Proximity to University</b>	Far
<b>Traffic Count</b>	High
<b>Frontage ft</b>	240
<b>Shape</b>	Generally Rectangular
<b>Corner Lot</b>	Corner, Controlled
<b>Access to Transit</b>	High
<b>Accessibility</b>	Tier 3, Moderate
<b>Developed Outcome</b>	New Bank of America branch (commercial)



<b>Building Size Developed</b>	4300
<b>Developed FAR</b>	0.11
<b>Development Immediate Proximity</b>	Stand-alone Bank of America branch with drive-thru; block otherwise small post-war homes and St. Bernard's church campus one street south. (LoopNet, Bank of America)
<b>Synergy Rating</b>	2
<b>Market Demand Score</b>	2 (Low-Mod)

### Macro Considerations

Eastside St Paul lower income district; slower valuation growth; city small business facade grants. pro-density policies, active reinvestment. High frequency transit supports TOD.

<b>Micro Considerations</b>	Large very deep site; zoned B-2 Community Business; high transit access; developed into: New Bank of America branch (commercial)
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## COMPARABLE SALIENT DATA

### Comparable 4

<b>Address</b>	5400 S 43rd Ave, Minneapolis
<b>Sale Price</b>	\$ 225,000
<b>Sale Date</b>	12/4/2020
<b>Zoning</b>	C1 Neighborhood Commercial
<b>Site SqFt</b>	9,087.00
<b>Proximity to University</b>	Far
<b>Traffic Count</b>	Low
<b>Frontage ft</b>	128
<b>Shape</b>	Generally Rectangular
<b>Corner Lot</b>	Corner, Not Controlled
<b>Access to Transit</b>	High
<b>Accessibility</b>	Tier 2, Moderate-High
<b>Developed Outcome</b>	Auto Repair Demolished redeveloped to Every Third Saturday veteran resource center (non-residential) Retail on First Floor



**Building Size Developed** 9152

**Developed FAR** 1.01

<b>Development Immediate Proximity</b>	2,400 sf 1950s rambler amid Nokomis single-family grid; three blocks east, 46th St Blue Line station is driving townhouse and ADU infill. (Homes.com)
<b>Synergy Rating</b>	1
<b>Market Demand Score</b>	2 (Low-Mod)

### Macro Considerations

Nokomis neighborhood stability; proximity to Lake Nokomis amenities; ADU trend boosting density. pro-density policies, active reinvestment. High-frequency transit supports TOD.

### Micro Considerations

Compact square site; zoned C1 Neighborhood Commercial; high transit access; developed into: Every Third Saturday veteran resource center (non-residential)

## COMPARABLE SALIENT DATA

### Comparable 5

<b>Address</b>	4200 S 32nd Ave (Now 3115 42nd), Minneapolis
<b>Sale Price</b>	\$ 365,000
<b>Sale Date</b>	1/15/2020
<b>Zoning</b>	R5 Multiple Family
<b>Site SqFt</b>	9,847.00
<b>Proximity to University</b>	Far
<b>Traffic Count</b>	Low
<b>Frontage ft</b>	140
<b>Shape</b>	Wide Rectangular
<b>Corner Lot</b>	Corner, Controlled
<b>Access to Transit</b>	High
<b>Accessibility</b>	Tier 2, Moderate-High
<b>Developed Outcome</b>	Quadplex residential



**Building Size Developed** 18816

**Developed FAR** 1.91

<b>Development Immediate Proximity</b>	MOD42—four-story market-rate apartments with structured parking; block edges include 1½-story post-war cottages and the Midtown Greenway six blocks north. (Apartments.com)
<b>Synergy Rating</b>	2
<b>Market Demand Score</b>	3 (Moderate)

### Macro Considerations

South central infill SOMA; bike culture via Midtown Greenway; moderate rents. pro-density policies, active reinvestment. High frequency transit supports TOD.

### Micro Considerations

Compact wide rectangular site; zoned R5 Multiple Family; high transit access; developed into: Quadplex residential

## COMPARABLE SALIENT DATA

Comparable 6	
<b>Address</b>	2320 Priscilla St, Saint Paul
<b>Sale Price</b>	\$ 233,000
<b>Sale Date</b>	3/25/2021
<b>Zoning</b>	R4 Single Family
<b>Site SqFt</b>	9,147.60
<b>Proximity to University</b>	Close
<b>Traffic Count</b>	Low
<b>Frontage ft</b>	64
<b>Shape</b>	Narrow, Rectangular
<b>Corner Lot</b>	Interior
<b>Access to Transit</b>	High
<b>Accessibility</b>	Tier 3, Moderate
<b>Developed Outcome</b>	Multifamily (3 units)
<b>Building Size Developed</b>	5356
<b>Developed FAR</b>	0.59
<b>Development Immediate Proximity</b>	5,300 sf vacant residential lot in Saint Anthony Park's "Priscilla Commons" micro-redevelopment zone; surrounded by large custom homes and U of M research facilities. (Zillow)
<b>Synergy Rating</b>	1
<b>Market Demand Score</b>	2 (Low-Mod)



### Macro Considerations

Landford Park single-family enclave; biotech employment anchors; low inventory. pro-density policies, active reinvestment. High-frequency transit supports TOD.

<b>Micro Considerations</b>	Compact wide rectangular site; zoned R4 Single Family; high transit access; developed into: Multifamily (3 units)
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## COMPARABLE SALIENT DATA

Comparable 7	
<b>Address</b>	1330 Larpenteur Avenue West, Falcon Heights
<b>Sale Price</b>	\$ 405,000
<b>Sale Date</b>	8/28/2019
<b>Zoning</b>	T2, Traditional Neighborhood
<b>Site SqFt</b>	8,705.00
<b>Proximity to University</b>	Close
<b>Traffic Count</b>	Medium
<b>Frontage ft</b>	113
<b>Shape</b>	Wide Rectangular
<b>Corner Lot</b>	Corner, Controlled Intersection
<b>Access to Transit</b>	High
<b>Accessibility</b>	Tier 1, High
<b>Developed Outcome</b>	Currently Developed with 793 square foot 1694 building. The last sale was considered an investment sale with the value lying in the land



**Building Size Developed** Not Considered

### Developed FAR

<b>Development Immediate Proximity</b>	Mid-1960s one-story commercial structure on arterial frontage
<b>Synergy Rating</b>	2
<b>Market Demand Score</b>	3 (Moderate)

### Macro Considerations

Como Park edge; moderate commuter counts; small business district focus.

### Micro Considerations

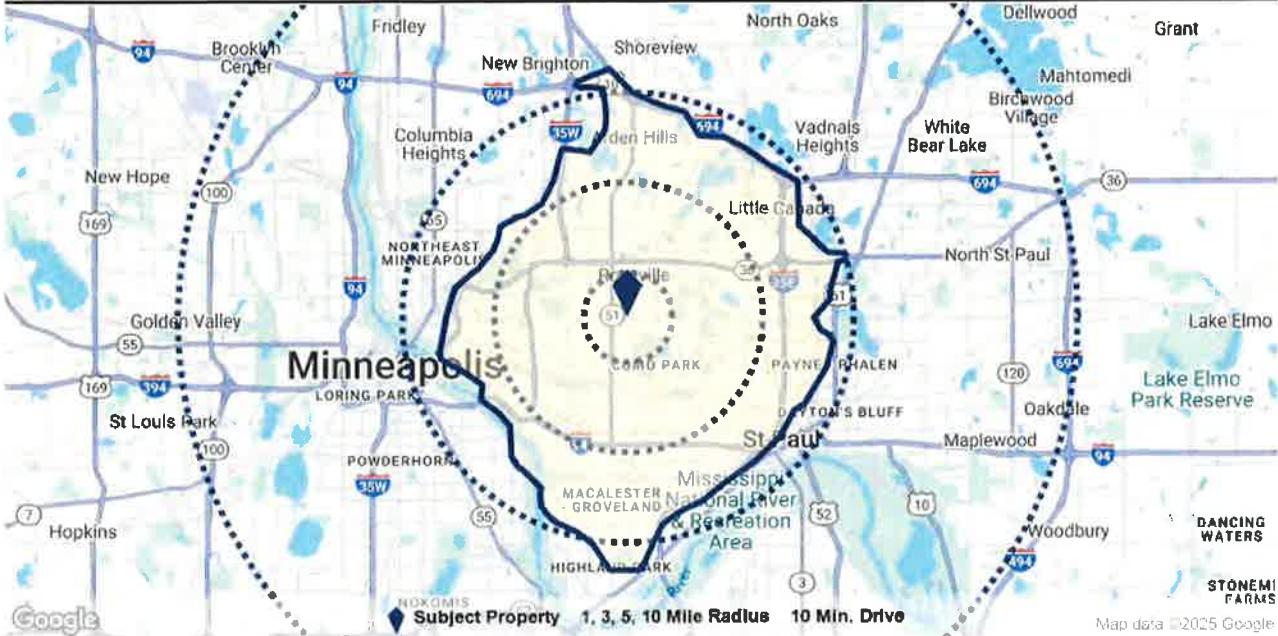
0.36'ac B'1 one-story strip; 35'ft height limit; shallow parking field; shared ingress with adjacent parcel.

# DEMOGRAPHICS

## Subject Property

1407 Larpenteur Ave W

### DEMOGRAPHICS



Population	1 Mile	3 Miles	5 Miles	10 Miles	10 Min. Drive
Population	13,195	108,057	380,838	1,193,969	260,801
5 Yr Growth	-2.7%	-2.5%	-2.3%	-1.4%	-2.3%
Median Age	41	36	35	37	34
5 Yr Forecast	42	37	37	38	36
White / Black / Hispanic	75% / 9% / 4%	58% / 15% / 6%	61% / 14% / 7%	60% / 15% / 9%	60% / 14% / 7%
5 Yr Forecast	75% / 9% / 4%	58% / 15% / 6%	61% / 14% / 7%	60% / 15% / 9%	60% / 14% / 7%
Employment	4,446	91,190	310,332	826,789	139,140
Buying Power	\$486M	\$3.1B	\$10.8B	\$35.7B	\$7B
5 Yr Growth	-5.4%	-3.0%	-2.9%	-2.2%	-2.9%
College Graduates	55.3%	45.9%	45.6%	42.1%	52.5%
<b>Household</b>					
Households	5,615	44,439	159,105	495,977	102,647
5 Yr Growth	-2.8%	-2.6%	-2.4%	-1.4%	-2.6%
Median Household Income	\$86,549	\$69,807	\$67,801	\$71,990	\$68,242
5 Yr Forecast	\$84,172	\$69,511	\$67,426	\$71,398	\$68,025
Average Household Income	\$105,212	\$90,820	\$93,023	\$97,093	\$94,084
5 Yr Forecast	\$104,207	\$91,019	\$93,116	\$96,917	\$94,048
% High Income (>\$75K)	55%	46%	45%	48%	45%
<b>Housing</b>					
Median Home Value	\$306,538	\$282,782	\$314,832	\$296,877	\$321,730
Median Year Built	1955	1960	1961	1963	1959
Owner / Renter Occupied	64% / 36%	50% / 50%	46% / 54%	53% / 47%	47% / 53%

# DEMOGRAPHICS

## Income & Spending Demographics

1407 Larpenteur Ave W

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
<b>2024 Households by HH Income</b>	<b>5,617</b>		<b>44,440</b>		<b>159,104</b>		<b>102,647</b>	
<\$25,000	595	10.59%	6,615	14.89%	28,264	17.76%	17,066	16.63%
\$25,000 - \$50,000	995	17.71%	8,573	19.29%	30,961	19.46%	20,403	19.88%
\$50,000 - \$75,000	933	16.61%	8,787	19.77%	28,350	17.82%	18,750	18.27%
\$75,000 - \$100,000	618	11.00%	5,904	13.29%	19,117	12.02%	12,279	11.96%
\$100,000 - \$125,000	638	11.36%	4,132	9.30%	13,665	8.59%	8,615	8.39%
\$125,000 - \$150,000	477	8.49%	3,187	7.17%	10,155	6.38%	6,763	6.59%
\$150,000 - \$200,000	924	16.45%	4,268	9.60%	14,453	9.08%	9,451	9.21%
\$200,000+	437	7.78%	2,974	6.69%	14,139	8.89%	9,321	9.08%
<b>2024 Avg Household Income</b>	<b>\$105,212</b>		<b>\$90,820</b>		<b>\$93,023</b>		<b>\$94,094</b>	
<b>2024 Med Household Income</b>	<b>\$86,549</b>		<b>\$69,807</b>		<b>\$67,801</b>		<b>\$68,242</b>	

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
<b>Total Specified Consumer Spending</b>	<b>\$184.3M</b>		<b>\$1.3B</b>		<b>\$4.7B</b>		<b>\$3.1B</b>	
Total Apparel	\$9.5M	5.15%	\$70.6M	5.40%	\$249.8M	5.36%	\$165.7M	5.40%
Women's Apparel	\$3.8M	2.05%	\$27.2M	2.08%	\$96.8M	2.08%	\$63.4M	2.07%
Men's Apparel	\$1.9M	1.05%	\$14.4M	1.10%	\$51.3M	1.10%	\$33.4M	1.09%
Girl's Apparel	\$646.3K	0.35%	\$5M	0.38%	\$17.3M	0.37%	\$12M	0.39%
Boy's Apparel	\$482K	0.26%	\$3.8M	0.29%	\$12.8M	0.27%	\$8.8M	0.29%
Infant Apparel	\$449.2K	0.24%	\$3.7M	0.28%	\$13.1M	0.28%	\$8.9M	0.29%
Footwear	\$2.2M	1.19%	\$16.5M	1.27%	\$58.5M	1.26%	\$39.2M	1.28%

Total Entertainment & Hobbies	\$27.8M	15.08%	\$192.6M	14.74%	\$689.6M	14.80%	\$448.6M	14.63%
Entertainment	\$2.4M	1.28%	\$19.4M	1.49%	\$69.3M	1.49%	\$46.5M	1.52%
Audio & Visual Equipment/Service	\$6.1M	3.28%	\$43.2M	3.31%	\$153.3M	3.29%	\$99.3M	3.24%
Reading Materials	\$515.7K	0.28%	\$3.3M	0.25%	\$11.8M	0.25%	\$7.6M	0.25%
Pets, Toys, & Hobbies	\$5.1M	2.79%	\$34M	2.60%	\$121.6M	2.61%	\$78.8M	2.57%
Personal Items	\$13.7M	7.45%	\$92.7M	7.10%	\$333.6M	7.16%	\$216.4M	7.06%

Total Food and Alcohol	\$50.6M	27.45%	\$367.1M	28.10%	\$1.3B	27.97%	\$855.9M	27.92%
Food At Home	\$25.4M	13.79%	\$188.9M	14.46%	\$663.9M	14.25%	\$439.9M	14.35%
Food Away From Home	\$21.3M	11.58%	\$151.8M	11.62%	\$541.6M	11.63%	\$353.2M	11.52%
Alcoholic Beverages	\$3.8M	2.09%	\$26.5M	2.03%	\$97.5M	2.09%	\$62.8M	2.05%

Total Household	\$31.8M	17.26%	\$213.5M	16.34%	\$760M	16.32%	\$497.7M	16.23%
House Maintenance & Repair	\$6.8M	3.68%	\$41.9M	3.21%	\$140.3M	3.01%	\$93.3M	3.04%
Household Equip & Furnishings	\$12M	6.51%	\$82.3M	6.30%	\$294.2M	6.32%	\$190.8M	6.22%
Household Operations	\$9.2M	5.00%	\$64M	4.90%	\$231.5M	4.97%	\$152.3M	4.97%
Housing Costs	\$3.8M	2.07%	\$25.3M	1.93%	\$94M	2.02%	\$61.2M	2.00%

# DEMOGRAPHICS

## Income & Spending Demographics

1407 Larpenteur Ave W

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
<b>Total Transportation/Maint.</b>	<b>\$42.5M</b>	<b>23.03%</b>	<b>\$314.8M</b>	<b>24.09%</b>	<b>\$1.1B</b>	<b>23.99%</b>	<b>\$743.9M</b>	<b>24.26%</b>
Vehicle Purchases	\$19.7M	10.68%	\$148.3M	11.35%	\$525.2M	11.28%	\$353.6M	11.53%
Gasoline	\$11M	5.99%	\$83.3M	6.38%	\$290.8M	6.24%	\$192.7M	6.29%
Vehicle Expenses	\$1.3M	0.69%	\$8.6M	0.66%	\$31.8M	0.68%	\$20.2M	0.66%
Transportation	\$5M	2.73%	\$35.6M	2.73%	\$131.2M	2.82%	\$86.2M	2.81%
Automotive Repair & Maintenance	\$5.4M	2.94%	\$39M	2.99%	\$138.5M	2.97%	\$91.1M	2.97%
<b>Total Health Care</b>	<b>\$9.6M</b>	<b>5.23%</b>	<b>\$63.8M</b>	<b>4.88%</b>	<b>\$225.3M</b>	<b>4.84%</b>	<b>\$148.6M</b>	<b>4.85%</b>
Medical Services	\$5.7M	3.11%	\$38M	2.91%	\$135.1M	2.90%	\$89.5M	2.92%
Prescription Drugs	\$2.8M	1.54%	\$18.6M	1.42%	\$65.1M	1.40%	\$42.6M	1.39%
Medical Supplies	\$1.1M	0.58%	\$7.2M	0.55%	\$25.1M	0.54%	\$16.5M	0.54%
<b>Total Education/Day Care</b>	<b>\$12.5M</b>	<b>6.80%</b>	<b>\$84.2M</b>	<b>6.45%</b>	<b>\$313M</b>	<b>6.72%</b>	<b>\$205.6M</b>	<b>6.71%</b>
Education	\$7.9M	4.28%	\$53.7M	4.11%	\$200.4M	4.30%	\$131.4M	4.29%
Fees & Admissions	\$4.6M	2.52%	\$30.6M	2.34%	\$112.6M	2.42%	\$74.1M	2.42%

## QUALIFICATIONS

### PROFESSIONAL APPRAISER QUALIFICATIONS

One who, properly qualified, estimates value. To be considered a competent appraiser or expert in the field of real estate valuation, one should have

1. The ability to assemble and competently evaluate an adequate and pertinent data program;
1. The necessary background and experience, particularly with respect to the property type under appraisalment;
3. The essential personal characteristics of unquestioned integrity, sound judgment, and willingness to work;
4. A thorough familiarity with the stimuli motivating market reaction; and,
5. A thorough familiarity with techniques and methods of presentations.

## CLARKE T. GOSET

### CLARKE T. GOSET, REAL ESTATE APPRAISER

Licensed as a Certified General Real Property appraiser, all types of real estate, state license #4002042

Independent Real Estate Appraiser in Twin City Metropolitan market area since 1983, portfolio of over 10,000 fee appraisals

Client list of more than 300 local lenders, attorneys and relocation companies

Served as Chief Appraiser with Knutson Mortgage Corporation

Extensive review appraisal experience

Completion of over 1,000 hours of specific appraisal course work and real estate education including completion and passing examinations for Society courses 101, 102, Appraisal Institute's principles of capitalization (formerly known as Cap A and Cap B)

Certified by local Housing and Urban Development office

Certified as expert Real Estate appraisal witness in Hennepin County, state and federal court work

Approved as Real Estate Instructor by Minnesota Department of Commerce, Lectured on appraisal valuation in numerous venues

Endorse and comply with USPAP Professional Standards of Appraisal Institute and all governmental/appraisal Foundation standards

Five years of corporate experience with American Hoist & Derrick

Sold over 200 properties as a Realtor in Minneapolis area from 1978 to 1985 earning CRS designation

Member of numerous real estate board work groups and committees

Member of Greater Minneapolis Board of Realtors since 1978

Graduate of University of Hawaii's School of Business

Honorable discharge from US Army

## Grant Information – Potentials for 1407 Larpenteur

### ACQUISITION AND DEVELOPMENT

- **DEED Demolition Loan Program** – Will pay up to 100% of the acquisition AND demolition costs for a qualifying site (cannot only pay 100% for acquisition); for acquisition, will only pay up to appraised value.
  - No match; 2% interest for maximum of 15 years (prefer shorter term); first two years are interest and payment free
    - If development occurs after the demolition, up to 50% of the remaining principle and interest could be forgiven based on development benefits
  - Costs incurred before loan agreement is fully executed are not eligible.
  - Next deadline: August 1 by 4 PM
  
- **DEED Redevelopment Grant Program** – To assist with costs of development specific to sites that have been built on before. Should increase jobs and/or tax revenue; affordable housing.
  - Eligible costs: Demolition, acquisition (as part of our match), interior abatement (asbestos, lead, etc), public infrastructure improvements (on site only - water, sewer, storm, etc), environmental infrastructure (not environmental clean up - specific to things like stormwater ponding or system), geotechnical site correction (ex - if bad fill was used previously)
  - Costs are eligible for reimbursement after the contract is signed, however costs incurred in the 12 months prior to the contract are eligible as part of our match
  - 50% match from any source (by dollar, not in-kind)
  - Should apply for the program only when we are ready to begin development, not just demolition. We have five years to complete the project and substantially see the job/tax/housing/public improvements, or we pay back the grant.
  - Next deadline: August 1 by 4 PM
  
- **Ramsey County Housing Development Solicitation** – One application; we do not decide on the grant program. RC Community and Economic Development staff evaluates proposals and match eligible applicants with most appropriate available funding source. **This is information from 2025 – updated information should be coming out in the next few weeks.**
  - **HRA Levy** – Eligible uses of funds: construction, acquisition, rehabilitation, and preservation of permanent general occupancy rental housing for low-to-moderate income households, including permanent supportive housing. Uses also include new construction and the acquisition and rehabilitation of owner-occupied housing. Applications requesting funds for acquisition much also include eligible rehabilitation costs. Units must remain affordable for at least 30 years and funds may be structured as a loan.
  - **HOME Funds** – May only be used for owner-occupied acquisition or rehabilitation of single-family homes. Units must remain affordable for at least 20 years and funds may be structured as a loan.
  - **State Affordable Housing Aid (SAHA)** – Eligible users include the new construction, or the acquisition and rehabilitation of owner-occupied housing. [More info in state statute.](#) Must remain affordable for 20 years and funds may be structured as a loan.
  - **PRO Housing** – Pathways to Reducing Obstacles (PRO) to Housing – Federal funds; eligible uses include new construction and acquisition/rehabilitation of permanent general occupancy rental housing for low-to-moderate income renters, including supportive housing. Application must include at least 10% of units must be income-restricted and rent-restricted to residents making 30% of AMI. [More info here.](#)

- (From link – pg 17 of 80) - ii. Development activities. Examples include: A. Financing the construction or rehabilitation of affordable housing B. Acquisition or disposition of land or real property for the development of affordable housing C. Facilitating the conversion of commercial or other properties to new housing D. Establishing or assisting a community development financial institution (CDFI) to carry out financing strategies E. Providing large-scale technical assistance to affordable or non-profit developers, community land trusts, or other entities which leads to the development of affordable housing
- **MetCouncil – 2026 Livable Communities Grant Programs** – one application per project per round
  - Development projects: must meet at least one outcome (build housing that is 100% affordable OR the income of residents in all units in the project averages to an affordability band needed in the city; create new affordable homeownership opportunities for households earning 80% AMI or less; rehab or preserve existing homes affordable to households living at 60% AMI or below for rental projects or 80% AMI or below for ownership projects)
    - Housing projects must remain affordable for at least 15 years, accepting housing choice vouchers and offer some rents that are not more than voucher payment standards; homebuyers must complete homebuyer education before purchase
  - February 2026 – Notice of Funding Availability Published; April 15, applications due

#### **BROWNFIELD CLEANUP**

- **MetCouncil – 2026 Livable Communities, Environmental Site Investigation & Cleanup** – Eligible cleanup activities: contaminated soil remediation, groundwater remediation, soil vapor mitigation, hazardous building materials abatement or mitigation (asbestos and/or lead-based paint only), environmental oversight
- **MPCA Brownfield Program** – Fee-for-service program that provides technical assistance and issues liability-assurance letters to promote the investigation, cleanup, and redevelopment of property that is contaminated with petroleum and hazardous substances.
- **Ramsey County Environmental Response Fund** – Offset the cost of environmental assessment and cleanup of contaminated sites. Timing coincides with contamination cleanup grant programs administered by DEED and MetCouncil to maximize collaboration among the three funders.

November 19, 2024

VIA EMAIL

Leang Sarin  
Sarin Homes LLC  
1693 Ridgewood Ln N  
Roseville, MN 55113

RE: No Association Determination  
Get Pressed, 1407 Larpenteur Ave W, Falcon Heights  
MPCA Site ID: BF0002685  
Billing ID: 22763  
PINs: 152923340061 and 152923340062

Dear Leang Sarin:

This letter is in response to the request from Rob Blakely of Bay West for a determination under Minn. Stat. section 115B.178 that certain actions proposed to be taken by Sarin Homes LLC at the Get Pressed site, located at the address referenced above (the Site), will not constitute conduct associating Sarin Homes LLC with the release or threatened release of hazardous substances, pollutants, or contaminants at the Site for the purpose of Minn. Stat. section 115B.03, subd. 3(a)(4).

The Minnesota Pollution Control Agency (MPCA) staff in the Voluntary Investigation and Cleanup (VIC) Program has reviewed the documents submitted for the Site. The 0.50-acre Site consists of two parcels that have been developed since at least 1940. The Site was originally developed as a gasoline station. In approximately 1969, the Site building was converted into a dry cleaner. Dry cleaning operations stopped in 2017, and the Site has since been vacant. Sarin Homes LLC intends to redevelop the Site with two slab-on-grade residential townhome buildings and associated infrastructure.

Limited environmental investigations were completed at the Site in February 2024 and August 2024. Thirty-eight soil samples were collected from 20 soil borings and analyzed for different combinations of analytes. In total, 34 soil samples were analyzed for volatile organic compounds (VOCs), lead, diesel range organics (DRO), and gasoline range organics (GRO), and four soil samples were analyzed for polychlorinated biphenyls (PCBs). Tetrachloroethene (PCE) and trichloroethene (TCE) were detected in soil at concentrations greater than their respective soil leaching value (SLV). Lead was detected in one soil sample at a concentration greater than its residential soil reference value (SRV). Groundwater was not encountered during the investigation.

During soil vapor sampling in April 2024, a previously unknown underground storage tank (UST) on the north side of the Site building was punctured and subsequently excavated. Soil screening and confirmation samples from the base and sidewalls of the UST excavation area did not detect significant petroleum contaminated soil; however, PCE contaminated soil was detected at concentrations greater than its SLV.

Three sub-slab soil vapor samples and seven exterior soil vapor samples were collected at the Site in February 2024 (heating season) and April 2024 (non-heating season) and analyzed for VOCs. Tetrachloroethene and TCE were detected in sub-slab soil vapor and soil vapor at concentrations greater than the MPCA vapor mitigation action level of 33-times (33X) their respective residential intrusion screening values (ISVs). A vapor mitigation system is required for the proposed buildings at the Site.

For the purpose of this letter, the identified release consists of PCE and lead in soil and PCE, TCE, and other non-petroleum VOCs detected in soil vapor (Identified Release). This letter does not address petroleum-related contaminants. Petroleum contamination detected at the Site is under the oversight of the MPCA's Petroleum Brownfield Program.

Based upon a review of the information provided to the MPCA VIC Program, and subject to the conditions set forth in this letter, a determination is hereby made pursuant to Minn. Stat. section 115B.178, subd. 1 that the proposed actions (Proposed Actions) listed below will not associate Sarin Homes LLC with the Identified Release for the purpose of Minn. Stat. section 115B.03, subd. 3(a)(4). This determination applies only to the following Proposed Actions:

- Demolition of the existing Site building, subject to proper abatement of hazardous building materials
- Implementation of environmental response actions at the Site, in accordance with an MPCA-approved Response Action Plan/Construction Contingency Plan
- Redevelopment of the Site with two slab-on-grade townhome buildings and related infrastructure, in accordance with an MPCA-approved Response Action Plan/Construction Contingency Plan
- Leasing the Site to residential tenants
- Operation and maintenance of the Site building, grounds, and related infrastructure

This determination is made in accordance with Minn. Stat. section 115B.178, subd. 1, and is subject to the following conditions:

1. The Proposed Actions shall be carried out as described herein.
2. Sarin Homes LLC shall cooperate with the MPCA, its employees, contractors, and others acting at the MPCA's direction, in the event that the MPCA takes, or directs others to take, response actions at the Site to address the Identified Release or any other as yet unidentified release or threatened release of a hazardous substance, pollutant, or contaminant, including, but not limited to, granting access to the Site so that response actions can be taken.
3. Sarin Homes LLC shall avoid actions that contribute to the Identified Release or that interfere with response actions required under any MPCA-approved response action plan to address the Identified Release.
4. In the event that any suspected hazardous substances are encountered during Site activities (i.e., demolition, grading, redevelopment, etc.), Sarin Homes LLC shall notify the MPCA project staff immediately in order to determine appropriate handling, sampling, analysis, and disposal of such wastes.

Leang Sarin  
Page 3  
November 19, 2024

Pursuant to Minn. Stat. section 115B.178, subd.1, when Sarin Homes LLC takes the Proposed Actions in accordance with the determination in this letter, subject to the conditions stated herein, the Proposed Actions will not associate Sarin Homes LLC with the Identified Release for the purpose of Minn. Stat. section 115B.03, subd. 3(a)(4).

The determination made in this letter applies to Sarin Homes LLC's successors and assigns if the successors and assigns: 1) are not otherwise responsible for the Identified Release at the Site; 2) do not engage in activities with respect to the Identified Release which are substantially different from the activities which Sarin Homes LLC proposes to take, as described herein; and 3) comply with the conditions set forth in this letter.

Please be advised that the determination made in this letter is subject to the disclaimers found in Attachment A and is contingent on compliance with the terms and conditions set forth herein.

If you have any questions about the contents of this letter, please contact Shanna Schmitt, Hydrologist/Project Manager, at 651-757-2697 or by email at [shanna.schmitt@state.mn.us](mailto:shanna.schmitt@state.mn.us).

Sincerely,



*This document has been electronically signed.*

Amy K. Hadiaris, P.G.

Supervisor

Voluntary Investigation and Cleanup Unit  
Remediation Division

AKH/SS:df

Attachment

cc: Hannah Lynch, City of Falcon Heights (electronic) (w/attachment)  
Ahmet Baysal, Ramsey County Environmental Health Services (electronic) (w/attachment)  
Rob Blakely, Bay West (electronic) (w/attachment)



**Disclaimers**

**Get Pressed**

**MPCA Site ID: BF0002685**

1. Reservation of authorities

The Minnesota Pollution Control Agency (MPCA) Commissioner reserves the authority to take any appropriate actions with respect to any release, threatened release, or other conditions at the Site. The MPCA Commissioner also reserves the authority to take such actions if the voluntary party does not proceed in the manner described in this letter or if actions taken or omitted by the voluntary party with respect to the Site contribute to any release or threatened release or create an imminent and substantial danger to public health and welfare.

2. No MPCA assumption of liability

The MPCA, its Commissioner, and staff do not assume any liability for any release, threatened release, or other conditions at the Site or for any actions taken or omitted by the voluntary party with regard to the release, threatened release, or other conditions at the Site, whether the actions taken or omitted are in accordance with this letter or otherwise.

3. Letter based on current information

All statements, conclusions, and representations in this letter are based upon information known to the MPCA Commissioner and staff at the time this letter was issued. The MPCA Commissioner and staff reserve the authority to modify or rescind any such statement, conclusion, or representation and to take any appropriate action under the Commissioner's authority if the MPCA Commissioner or staff acquires information after issuance of this letter that provides a basis for such modification or action.

4. Disclaimer regarding use or development of the property

The MPCA, its Commissioner, and staff do not warrant that the Site is suitable or appropriate for any particular use.

5. Disclaimer regarding investigative or response action at the property

Nothing in this letter is intended to authorize any response action under Minn. Stat. section 115B.17, subd. 12.

6. This approval does not supplant any applicable state or local stormwater permits, ordinances, or other regulatory documents.