



BULLETIN

New Brighton - Mounds View • Shoreview - Arden Hills • St. Anthony

Monday, March 24, 2008

Ten neighboring properties are for sale in Mounds View

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Between County Road H2 and Wooddale Drive on Hwy 10 in Mounds View, 10 adjacent properties have simultaneously come up for sale, and the city council had a hard time deciding what move to make in order to take advantage of such a rare opportunity at its meeting on Mar. 24.

"It doesn't happen very often that this amount of contiguous property becomes available within a community," said Heidi Steinmetz, economic development specialist.

Ten properties simultaneously came up for sale recently on 12.3 acres of land between County Road H2 and Wooddale Drive on Hwy 10 in Mounds View. Click [here](#) for larger view.

The city-owned, former Premium Stop site, is one of the properties included on the 12.3 acres of land.

While nearly all of the property owners are willing to sell and interested in being a part of a redevelopment project, the council debated on putting a moratorium on the properties, which would allow the property owners to sell their land, but the buyers would not be allowed to re-open or reoccupy until the city approved it.

"That sounds shifty to me. If this council is not prepared to move forward with funding, we should turn it back to the market and let the market dictate it," said Council Member Joe Flaherty. "We need to focus on getting the word out to the developers. I'm not ready to commit any city funding."

Mayor Rob Marty pointed out that the clock is ticking.

"If people step in to buy any of this, it's off the table for redevelopment," said Interim City Administrator Jim Ericson.

One property has already slipped from the city's grasp.

Robert's Sports Bar, which closed its doors in July and foreclosed in November, is currently owned by a bank that is represented by Twin Cities-based Welsh Companies. The sale of the building, which will be reopened as a bar and restaurant, is nearing its final stages.

"We didn't target anyone, it was open to whoever wanted to buy it, and we offered the sale to the higher price," said Betsy Joyce, the broker for the property. "It was pretty fair game."

The council ultimately decided against the moratorium and scheduled time to discuss the area with developers on April 7.

"This is merely an opportunity for everyone to get together in a round table to talk about issues," Ericson said.

A planning study and market overview of the area was conducted in December of 2006. At that time, the 1.28-

acre Premium Stop site was the only property available to be redeveloped. The study, by Bonestroo, outlined the zoning, ownership, access and several possible redevelopment concepts.

"One of the reasons we commissioned that study originally was so we could be proactive in determining our future instead of being reactive," Marty said.

In November, the city put Twin Cities-based Master Development in charge of redevelopment plans for the former Premium Stop site. When the city council asked Mike Tobin, senior developer for Master Development, to consider acquiring Roberts Sports Bar for the sale price of \$1.4 million and including it in the feasibility study for the redevelopment project, he said no, citing the expensive price tag.

So the city, which has already invested \$666,000 of tax increment financing money on acquisition, appraisal, demolition and the planning study on the area, applied for a \$500,000 redevelopment grant from the Minnesota Department of Employment and Economic Development in late January.

If awarded, the grant money would have gone towards making the Roberts Sports Bar site development-ready, Steinmetz said. But since Welsh Companies is engaging Robert's Sports Bar in a purchase agreement with a buyer, that property will soon be off the table.

If DEED awards the grant to Mounds View, which should occur later this month or early next month, city staff is not sure what the next step would be.

"The state told us we'd cross that bridge when we get to it," Steinmetz said. "We could reapply in next round and rework our application. But right now we're sort of in limbo."

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