

# STUDY PURPOSE AND GOALS

- Establish a framework that defines how different types of redevelopment can be phased over time.
- Define how different types of redevelopment can be integrated with adjacent neighborhoods.
- Create a place for people to live, work, and socialize.
- Identify and build on existing businesses to stimulate markets and attract new businesses.
- Coordinate and collaborate with property owners, existing businesses, and adjacent neighborhoods.
- Create a distinct and welcoming place to attract people and businesses.





# STUDY SCHEDULE

SCAN HERE  
FOR PUBLIC  
QUESTIONNAIRE



## SEPT

### PROJECT START-UP

- City Awarded Ramsey County Grant Funds
- Project Kick-Off with City Staff
  - Property Owner Interviews
- Existing Conditions Analysis
  - Market Study Completed

## OCT

### EXPLORE THE POSSIBILITIES

- City Council Work Session
- Public Questionnaire
- Community Open House
- Identify Precedents & Establish a Vision
- Develop Concept Ideas

## NOV

### DRAFT MATERIALS

- Refine Vision & Concept Ideas
- Develop a Development Framework
  - Draft Recommendations
- City Council Work Session

## DEC

### STUDY RECOMMENDATIONS

- Finalize Study
- City Council Approval – Formally Recognizing the Study
  - Submit Final Study to Ramsey County
- Start Corridor Design Theme Study

# 2023 MARKET ANALYSIS

**PMA = Primary Market Area**

## SITE ANALYSIS

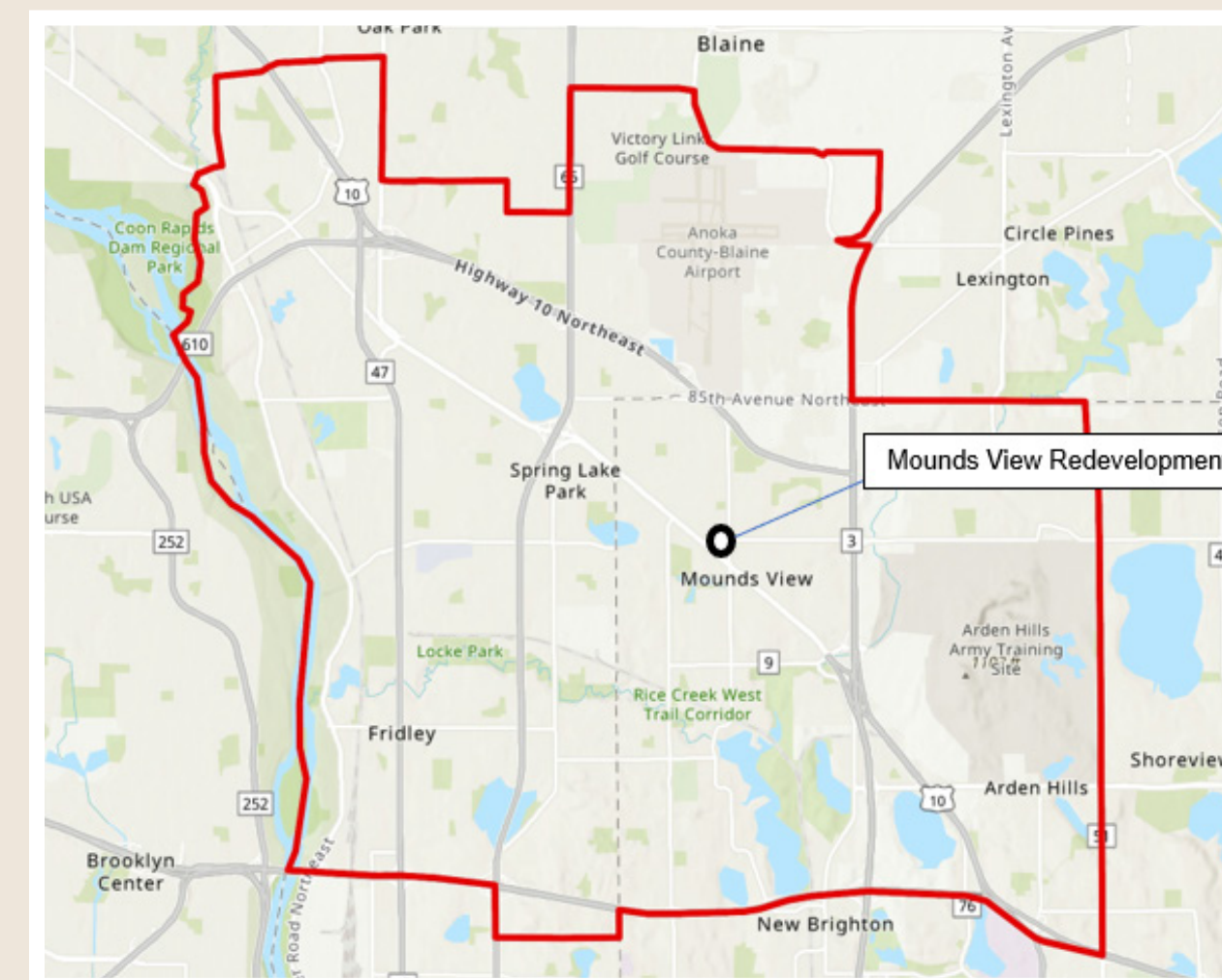
### Strengths of Site

- Good traffic counts on Mounds View Boulevard
- Great visibility and access
- Existing and established shopping center and commercial node
- Proximity to existing employment and residential
- Large parcel for redevelopment

### Weaknesses of Site

- Traffic noise for potential residents
- Limited regional draw for retail
- Anoka County Airport and TCAAP limit the market area and potential growth for retail and residential
- Large portions of the church property may be undevelopable

## DEMOGRAPHICS



- PMA population: 87,000
- 10-minute drive time population: 142,000
- PMA annual population growth: 0.4% per year, comparable to the Metro Area
- Median household income: \$79,000—14% lower than the Metro Area

## COMPETITIVE MARKET

### Retail

- 7.3 million square feet of retail in PMA
- 3.9% vacancy rate
- Much of the vacancy is in obsolete retail shopping centers and space
- Average rent per square foot per year is about \$14
- Rents are not high enough to support new construction

### Multifamily

- New rental developments opened in 2022-2023, absorption has been good
- Pushed vacancy up to over 8%
- Average rent is now about \$1,400 in PMA
- New senior housing has opened in the PMA in 2023 as well



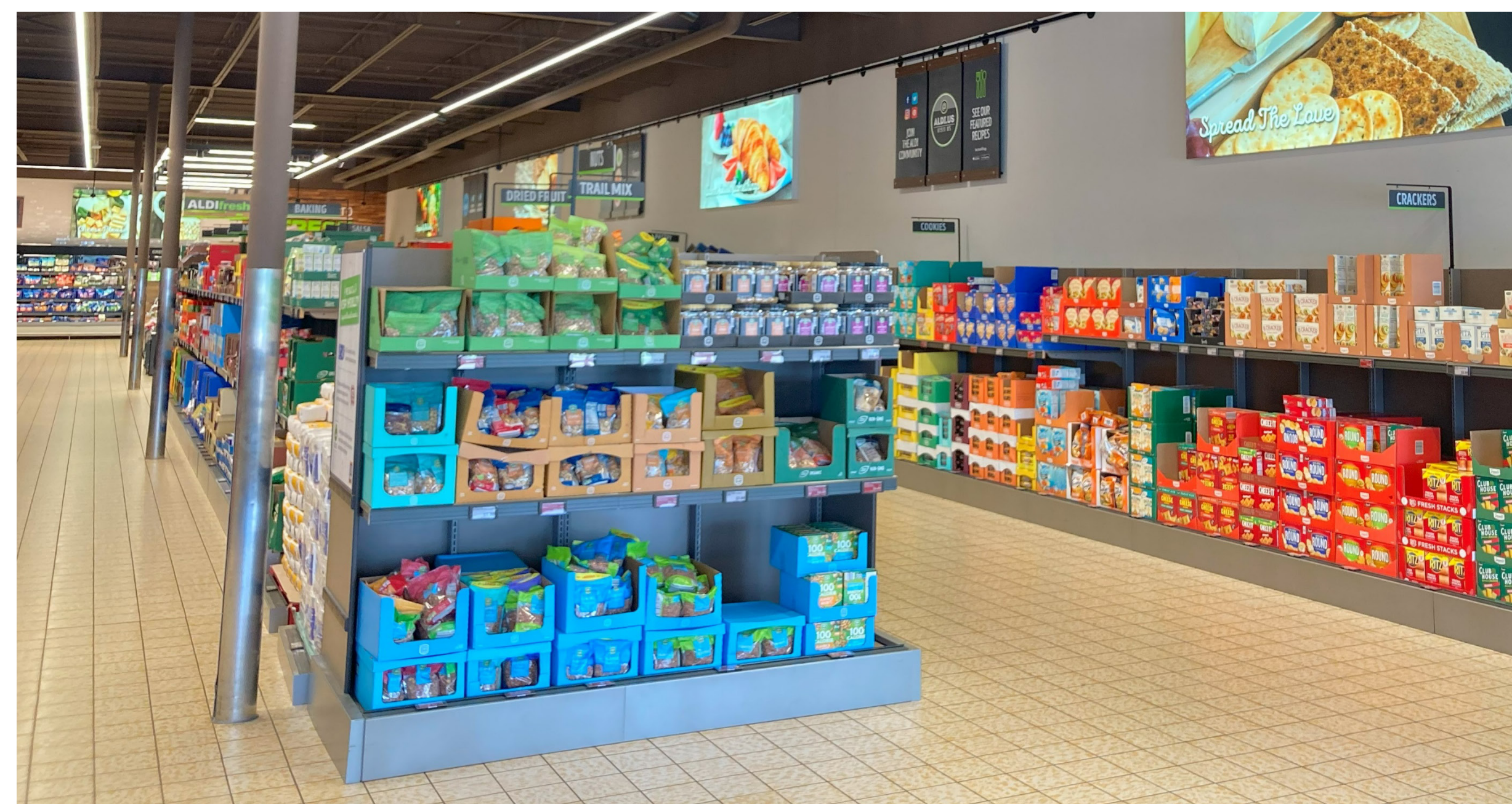
# 2023 MARKET ANALYSIS

## MULTIFAMILY DEMAND

- Affordable housing units: 140-145
- Market-rate rental housing units: 90-100
- Senior housing: 50-60 units
- Residential uses are more “market-ready” than retail uses

## RESTAURANT & RETAIL DEMAND

- Much of the retail space at Mounds View Square is obsolete
- There is demand for about 65,000 to 75,000 square feet of total restaurant and retail space at the Site
- Better positioned space could capture growth in the PMA
- “Right-sizing” the retail space creates opportunities for mixed use

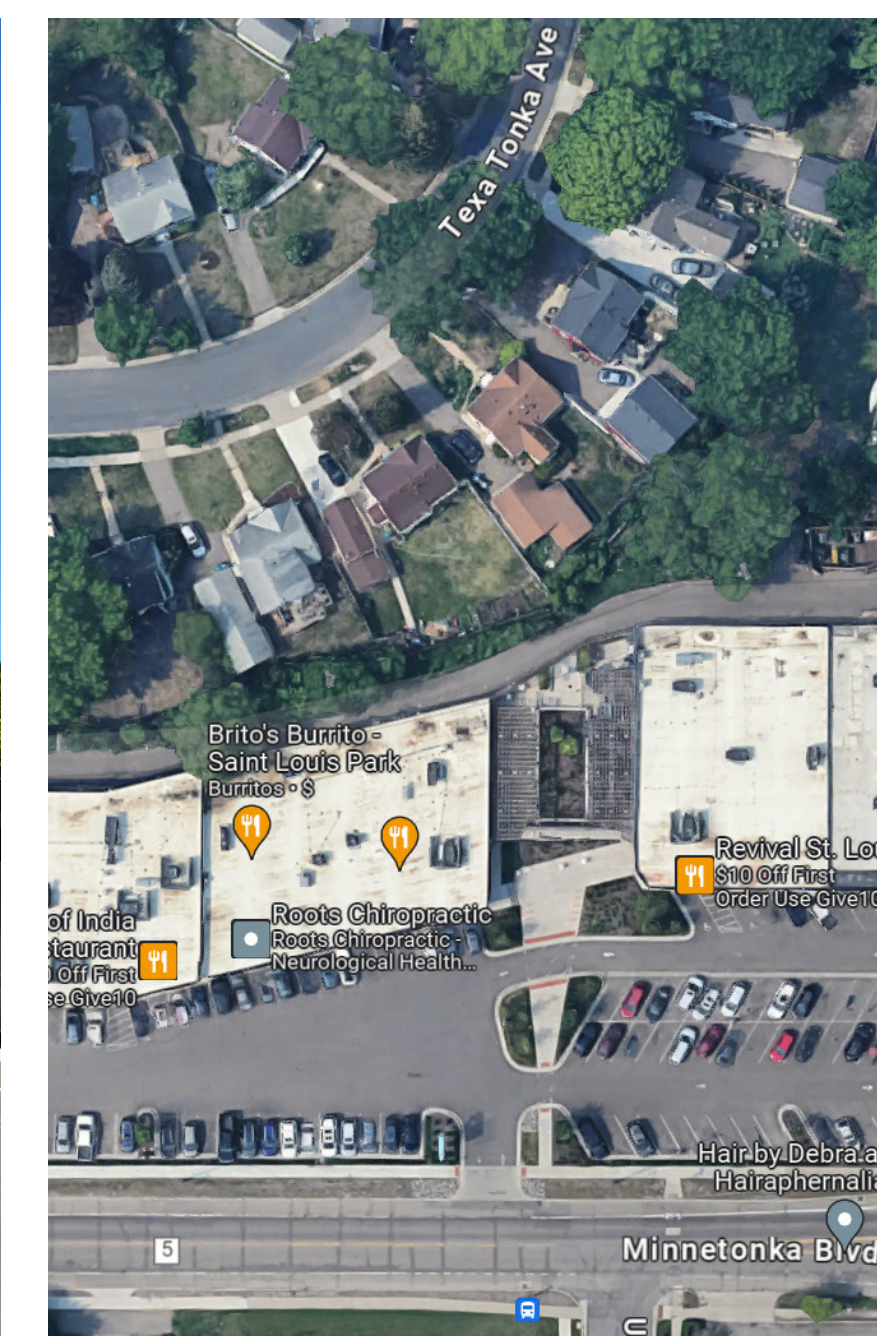
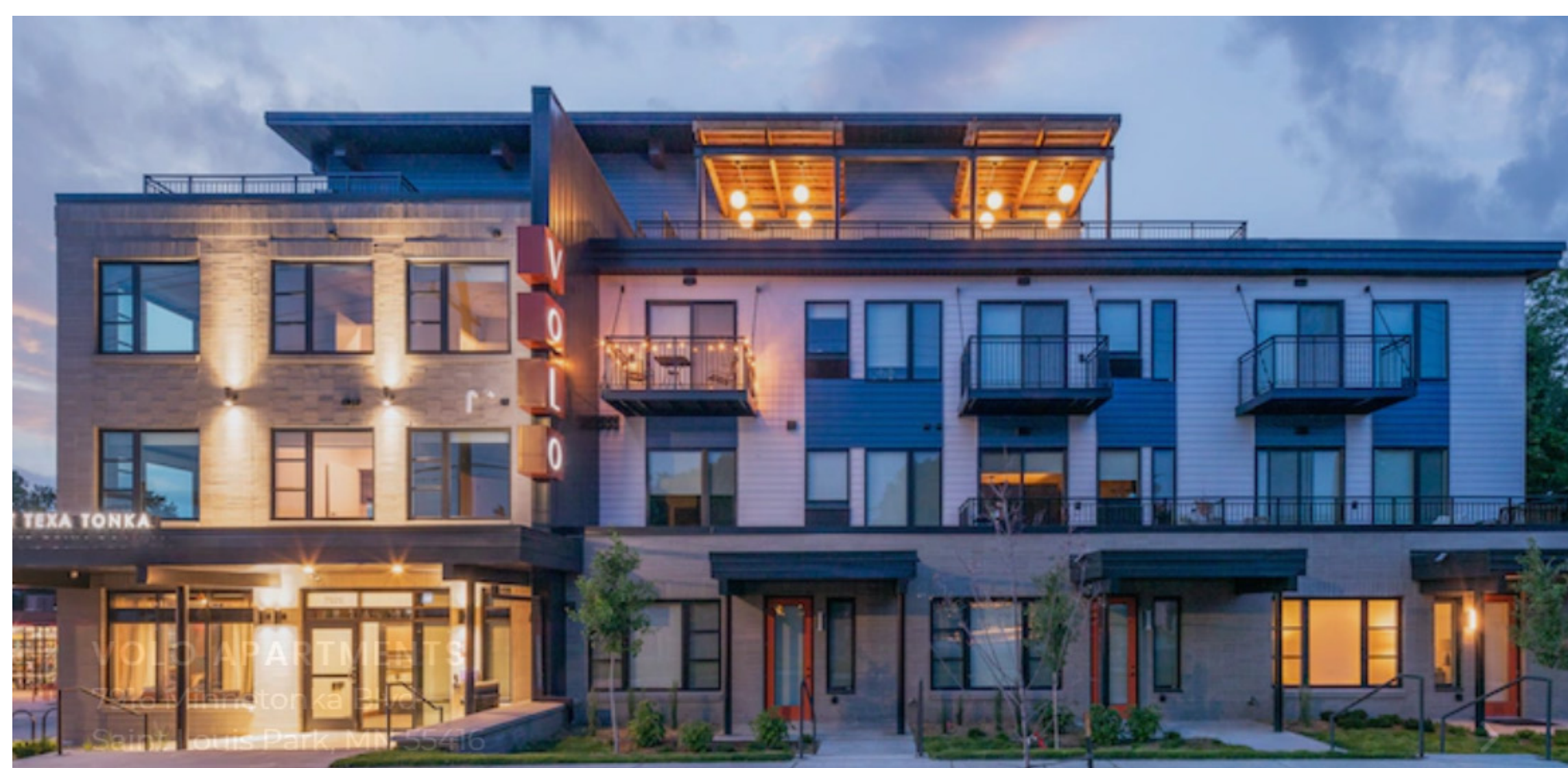
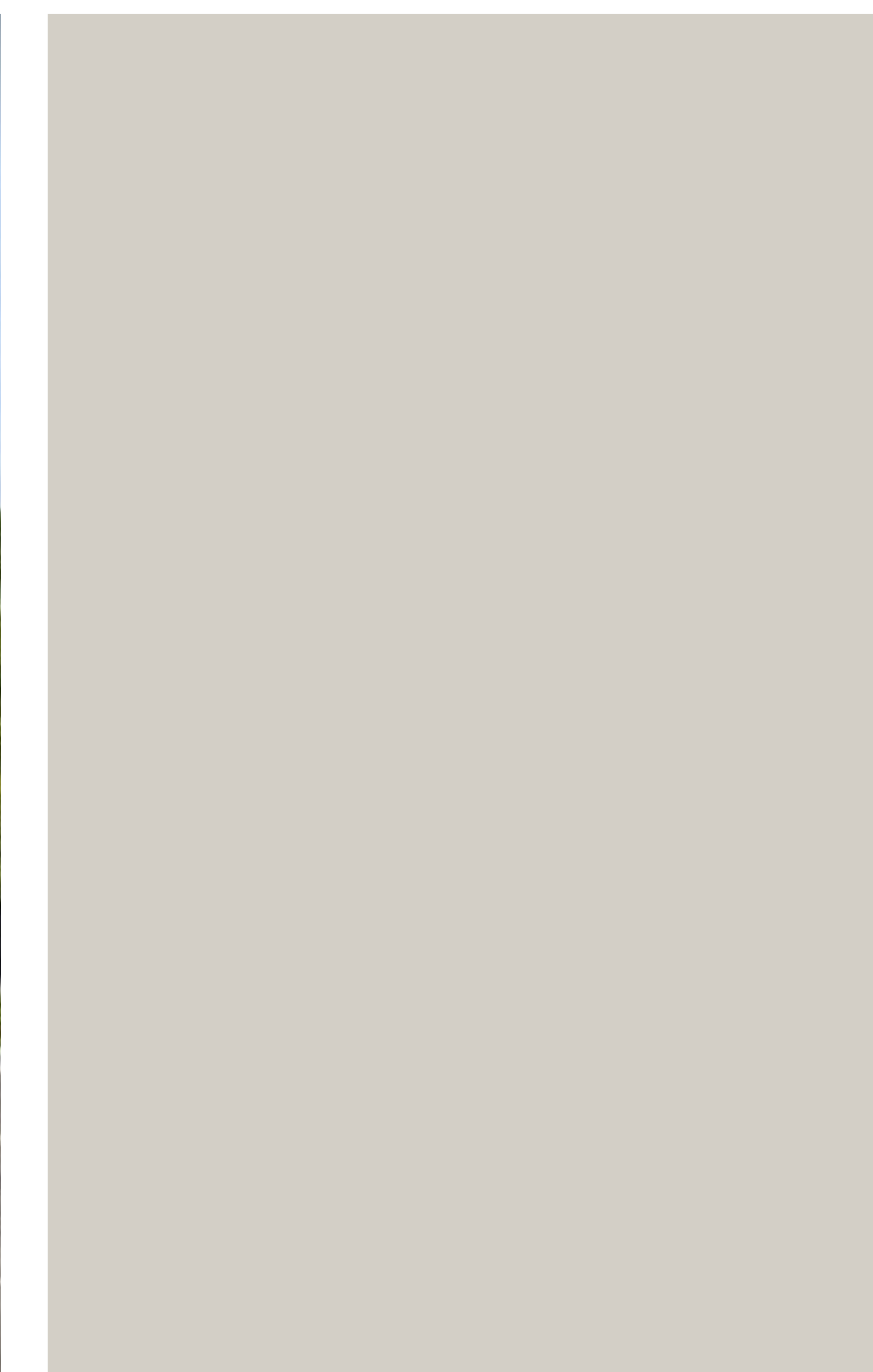




# VISIONING

## PRECEDENT EXAMPLES

What do you like or dislike about these developments?





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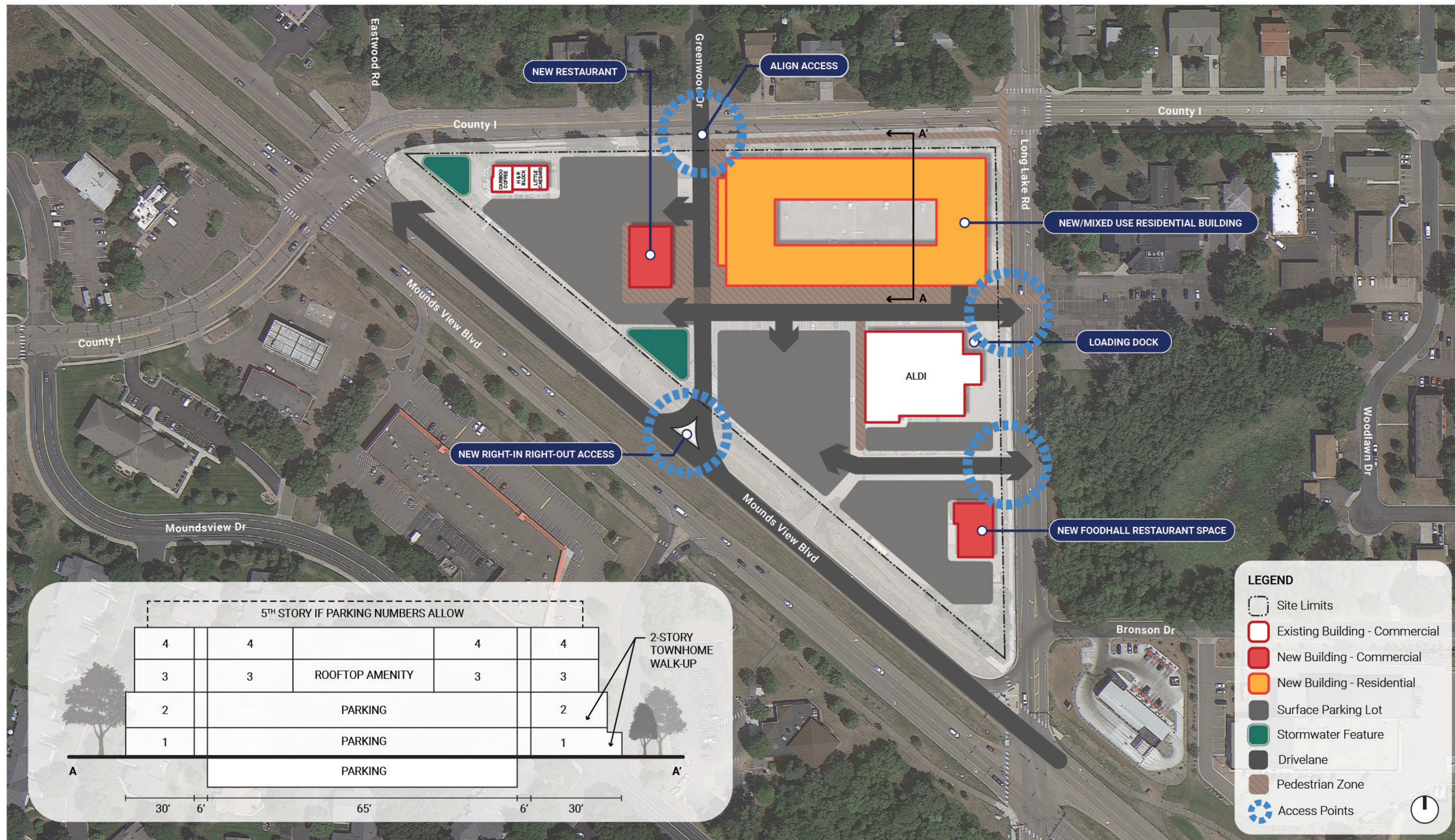
What do you like or dislike about these developments?





# REDEVELOPMENT IDEAS

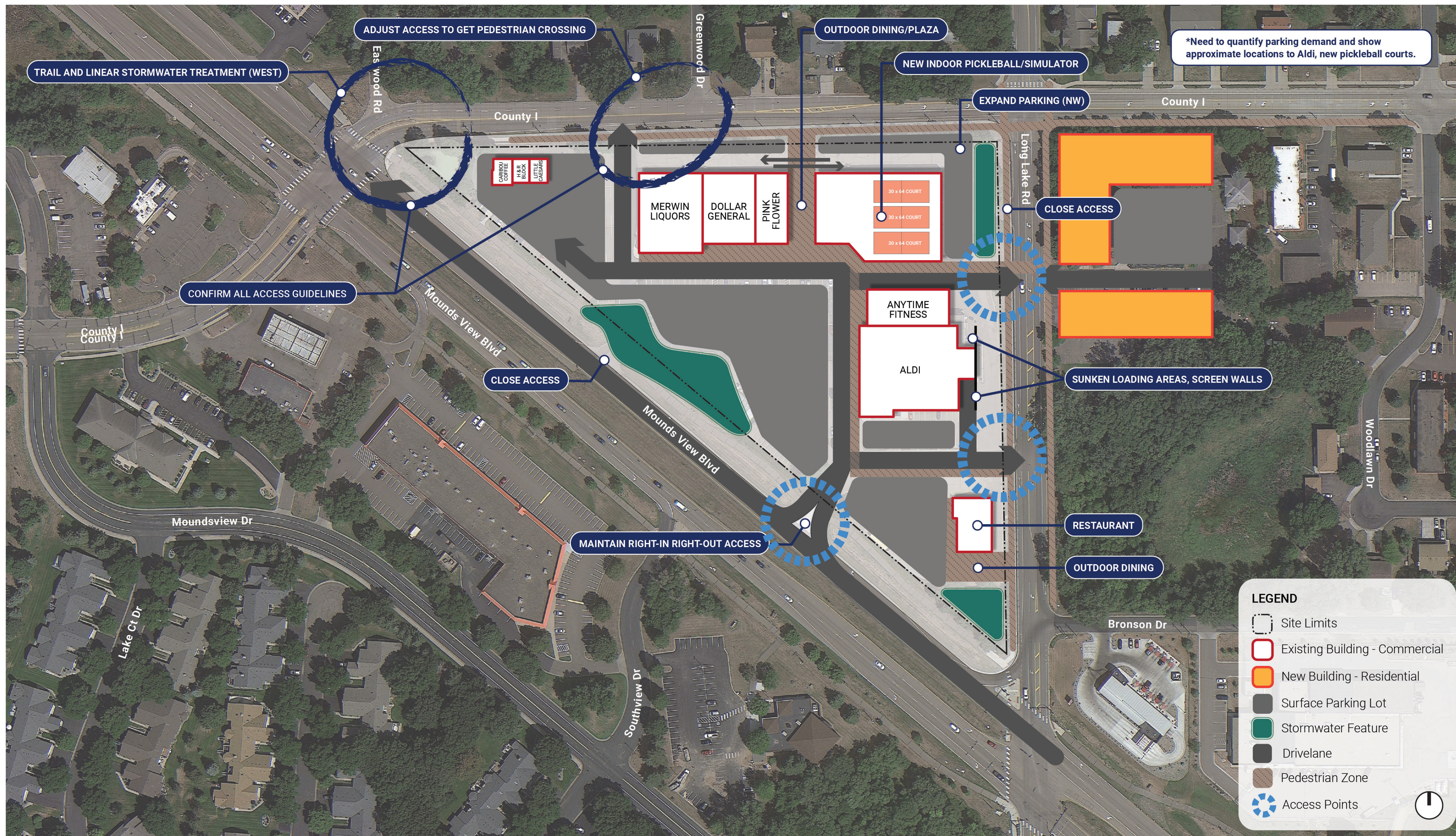
What do you like or dislike about this concept idea?





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