

W.S. Item
102nd/University Redevelopment

Blaine Planning Department / 10801 Town Square Dr NE / Blaine, MN 55449 / (763) 785-6180





BUILDERS • CONTRACTORS • DEVELOPERS

1696 229th Lane • East Bethel, MN 55005 • (763) 434-7962 • www.shadetreeco.com • info@shadetreeco.com

3/20/18

Costs of University Redevelopment Project

To build a quality and competitive priced entry level townhome project starting at \$250,000., a raw land cost would need to be at a maximum 12,500 per lot. To achieve this number the financial assistance from the City of Blaine would need to be at a minimum \$850,000. The construction development and sales costs along with prices are based on Red Oak Estates in Mounds View, which Shade Tree Construction Inc. is currently building out and finishing development infrastructure.

- Initial Land - \$1,350,000.
- City Assistance - \$850,000.
- Revised Land Cost - \$500,000.
- Land cost per lot based on 40 lots - \$12,500.
- Improvement and demolition, clean-up cost based on 40 lots - \$30,000.
- Improved Lot Cost - \$42,500.
- Starting sales price of units - \$250,000.



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The University Avenue redevelopment project will consist of 40 affordable entry level townhomes. The project will consist of two types of buildings. The majority of them will be 3 level, 3 bedroom, 2 ½ bath units with private front entrances and 2 car oversized garages with additional storage space and decks off of the living room above the driveways on the rear of the units. The other building style will be 2 level, 3 bedroom, 2 ½ bath, back to back 4 units buildings. The prices will start at approximately \$250,000. and go up to \$300,000 based on upgrades. The exterior of the buildings will be maintenance free, with a variety of siding materials and colors. Some of the options and upgrades are granite counter tops, upgraded stainless steel appliances, laminate wood floors, upgraded luxury vinyl tile, upgraded lighting and plumbing, and other various custom selections. The layout of the development itself will give it an individual community neighborhood feel with the open space managed by the HOA. The access for the project will be onto 102nd Lane.

The project timeline will be based off of city approvals, but estimated start of demolition would be late spring/early summer of 2018 with grading and remaining infrastructure to immediately follow with a desired construction of the townhomes by early fall.



**THE
DESIGN TEAM**
Home Design Specialists



SHADE TREE CONSTRUCTION
TOWNHOME DESIGN

1/18/18



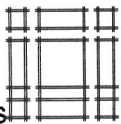
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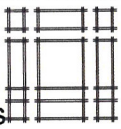


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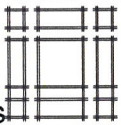


SHADE TREE CONSTRUCTION
TOWNHOME DESIGN

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CONCEPT PLAN

~for~ SHADE TREE CONSTRUCTION, INC
 ~of~ 10267, 10299 & 10301 UNIVERSITY AVENUE
 BLAINE, MN 55434

VICINITY MAP

PART OF SEC. 19, TWP. 31, RING. 23



ANOKA COUNTY, MINNESOTA
 (NO SCALE)

PROPERTY DESCRIPTION

Lot 1, Block 1, DEMATTIS ADDITION, Anoka County, Minnesota.

AND

Lots 1 and 2, Block 1 DEMATTIS SECOND ADDITION, Anoka County Minnesota.

AREA COMPUTATIONS

TOTAL AREA : 3.15 ACRES
 43 PROPOSED UNITS
 DENSITY: 13.9 UNITS PER ACRE

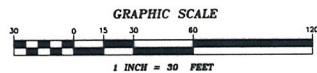
ZONING

EXISTING: B-4 OFFICE RESEARCH PARK
 PROPOSED: DEVELOPMENT FLEX - MULTI-FAMILY

NOTES

- No field work has been performed by E.G. Rud and Sons, Inc. at this time.
- Bearings shown are on Anoka County Datum.
- This survey was prepared without the benefit of title work. Additional easements, restrictions and/or encumbrances may exist other than those shown hereon. Survey subject to revision upon receipt of a current title commitment or an attorney's title opinion.
- Underlying drainage and utility easements will need to be vacated.
- Layout subject to change pending Stormwater Design.

NORTH



E.G. RUD & SONS, INC.
 Professional Land Surveyors
 6776 Lake Drive NE, Suite 110
 Lino Lakes, MN 55014
 Tel. (651) 361-8200 Fax (651) 361-8701

NO.	DATE	DESCRIPTION	BY
1	04/28/17	Revised layout	JEN
2	05/23/17	Revised layout	JEN
3	07/26/18	Revised layout	JEN
4	03/23/19	Revised layout	JEN