

Rainbow Village Blaine Lakes Center



BlaineMN.gov

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

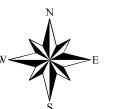


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RAINBOW VILLAGE / BLAINE LAKES CENTER





BLAINE LAKES CENTER

OWNER : BLAINE/ATLANTIC FUNDING

- As the owner, developer, and asset manager, William has developed, acquired, renovated, and redeveloped 100's of millions in assets all over the United States. William has substantial financial ability to finance all types of real estate and asset acquisitions and development. Assets include: Land Developments, Marina's, Office Complexes, Hotels, Retail, Housing, and Industrial.

LAKEVILLE LAND LTD

- Owner/Developer of the Lakeville Commerce Center. William purchased 125 plus acres of the western portions along I35 and developed the infrastructure and gained all government approvals.

H & W FAMILY, LLLP

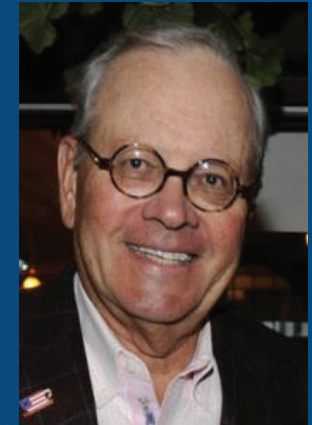
- Owner/Developer of the Coon Rapids Gateway Commerce Center. William purchased 58 plus acres of the intersection of Hanson Blvd and Hwy 10 to create the retail commerce center. During development of this center, William secured 100,000 yds. of sand, created 40 acres of additional wetlands, gained government approvals from the State of MN, MN DNR, Coon Creek Watershed, US Corps of Engineers, Anoka County, and the City of Coon Rapids.

PROFESSIONAL INVOLVEMENT

- Former Mayor of Minnetonka, Deputy Mayor of Minneapolis, Palm Beach FL Landmarks Committee Chairman

Atlantic Funding

William O. Cooley



229 Edmor Road
West Palm Beach, FL, 33405

561-758-8787
cool3003@bellsouth.net



BLAINE LAKES CENTER

SILVERSTONE REALTY

- As partner, developer and agent with Silverstone Realty, Jonathan's responsibilities include leasing, sales and developing office, retail medical and land in the Minneapolis area.

WINDSONG PROPERTIES

- Owner/Developer concentrating on Land, Retail, and Office Developments.

EDUCATION

- Jonathan earned a Bachelor of Arts degree in finance from the University of Minnesota-Duluth and is licensed as a real estate salesperson.

PROFESSIONAL INVOLVEMENT

- Jonathan is a member of the Commercial Association of Realtors (MNCAR), the Minnesota Shopping Center Association (MSCA), Chaska Rotary, SW Metro Chamber, Charter Bank Advisory Board, Bank Vista Advisory, and the Minneapolis Association of Realtors (MAAR).

Jonathan Adam

Partner



7955 Stone Creek Drive, Suite 130
Chanhassen, MN 55317

P 952.856.6231

jadam@jsilverstonemn.com





BLAINE LAKES CENTER

OWNERSHIP HISTORY:

- Purchased in December 2020
- Purchased Rainbow Village and Northtown Center
- Family Ownership / Local Management

CURRENT STATE:

- Current Vacant Suites / New Tenant Possibilities:
 - 65,476 sf – (Potential Apartment Site)
 - 27,000 sf - (New Retail/Grocery/Medical/Education)
 - 1,200 sf – (New Retail)
 - 1,145 sf – (New Retail)
 - 1,600 sf – (New Retail)

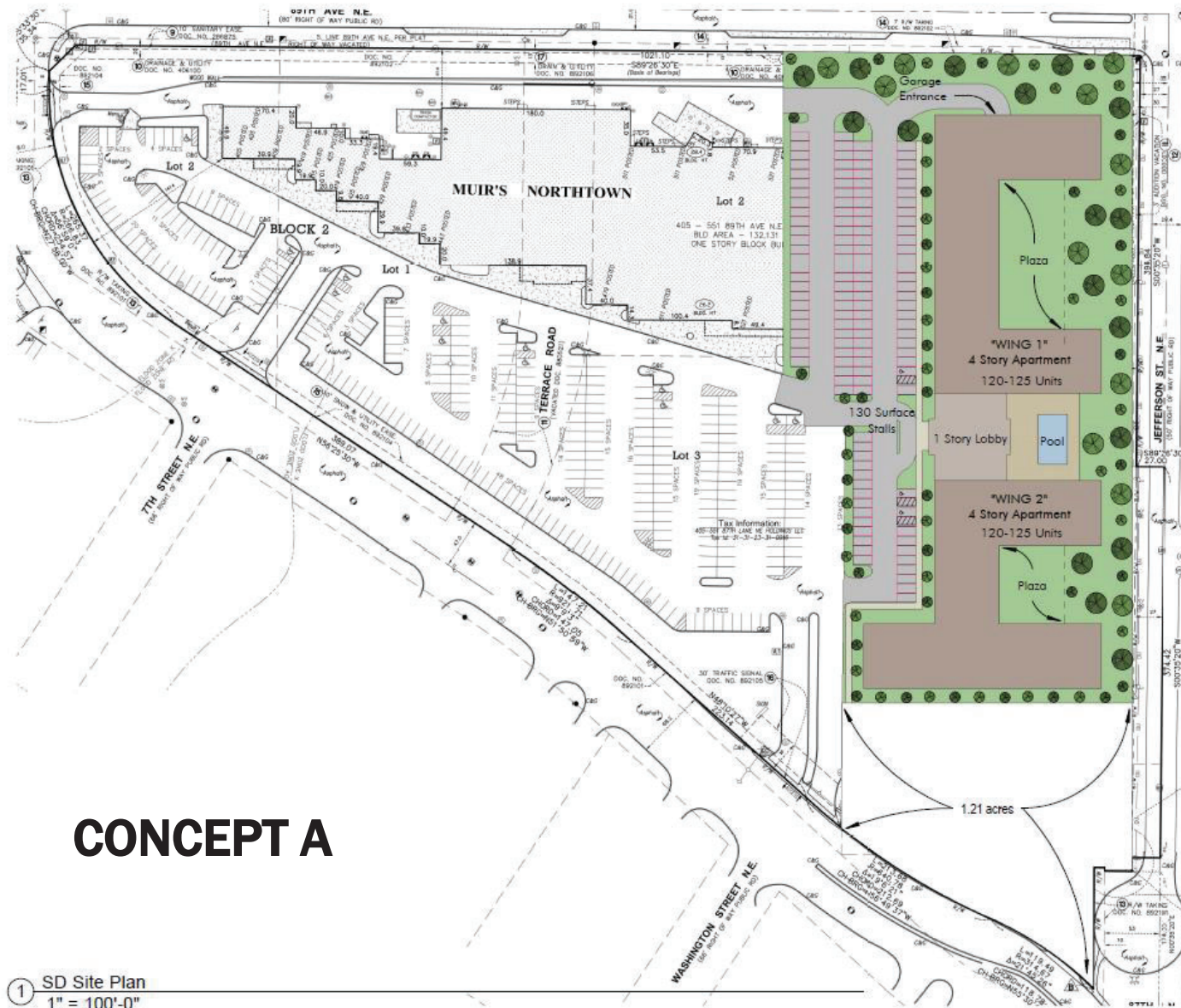
CONCEPT REVIEW:

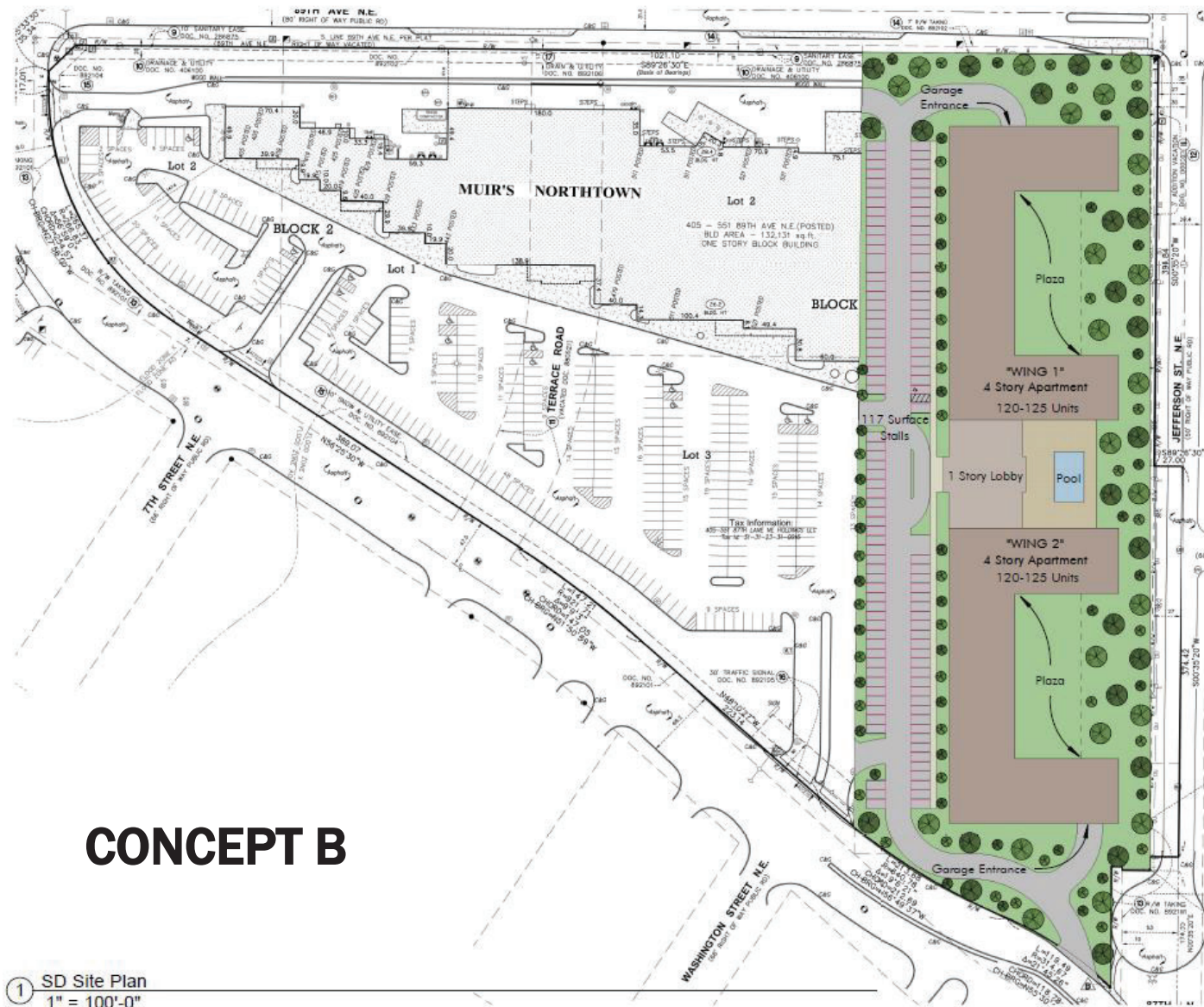
- Rename Center
- New Elevations for all Tenant Spaces
- New Center Signage
- Parking Lot Lighting Upgrades
- Landscaping Upgrades
- New Use Concepts for former Rainbow Suite



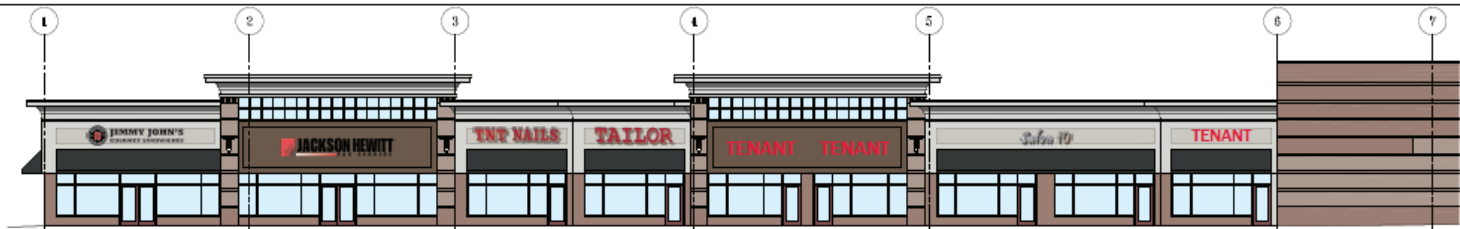


CURRENT SITE PLAN

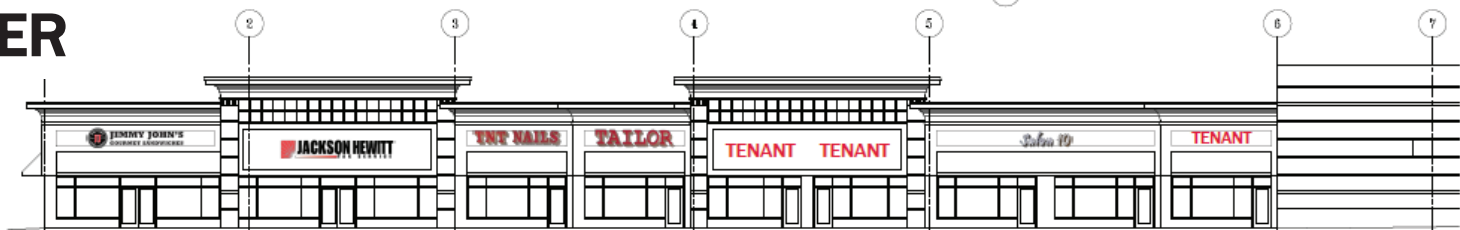




BEFORE/AFTER



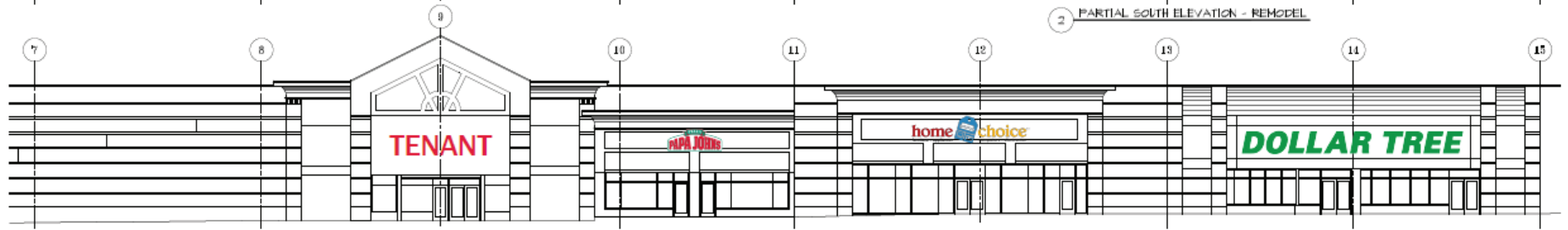
4 PARTIAL SOUTH ELEVATION - REMODEL



5 PARTIAL SOUTH ELEVATION - EXISTING



2 PARTIAL SOUTH ELEVATION - REMODEL



1 PARTIAL SOUTH ELEVATION - EXISTING

**ARCHITECTURAL
CONSORTIUM L.L.C.**

1600 West Lake Street, Suite 127 612-436-4030
Minneapolis, MN 55408 www.archconsort.com

PREPARED FOR:

**BLAINE
LAKES**
CENTER

87TH LN NE & 89TH AVE NE, BLAINE, MN 55434

ELEVATIONS

SCALE: 1" = 20'-0" @ 11x17
1" = 10'-0" @ 22x34

PROJECT NUMBER: 20-1079-01
ISSUED DATE: 08/01/21
DRAWN BY: BS
CHECKED BY: KA

A2.0

BLAINE LAKES- MULTIFAMILY PROJECT- 250 UNITS



**Concept Plan
Blaine Lakes (Northtown) Blaine, MN 55449
Project Narrative
June 1, 2021**

Developer: Roers Companies: 110 Cheshire Lane, Suite 120 Minnetonka, MN 55305

Architect: Kaas Wilson, 1301 American Blvd E, Bloomington, MN 55425

Engineering: Carlson McCain: 3890 PHEASANT RIDGE DRIVE NE, SUITE 100; BLAINE, MN 55449



1. DEVELOPER BACKGROUND

Roers Companies is a fully integrated real estate development and property management company with assets operating and under construction totaling over \$1 Billion. Based in Minnetonka, Minnesota, the company builds and operates communities across the Midwest with over 47 assets spread across Minnesota, Iowa, North Dakota, South Dakota, and Wisconsin. They take pride in the communities they build and seek to build long term relationships with the cities and neighborhood they invest in. Because of this focus on owning their projects after construction, Roers is very intentional about the use of the highest quality materials, finishes, and appliances in the construction of their buildings and in the provision of a well-managed, attractive, and secure resident experience during operation.

2. PROJECT VISION

Roers Companies is proposing a new construction, rental housing community in Blaine, Minnesota. The community would be in close proximity to a range of existing retail development and convenience. The primary retail node is Northtown Mall which is at the intersection of County Hwy 10 and 87th Lane NE. This retail intersection is adjacent of the Site and contains numerous retailers anchored by Cub, Home Depot, Target, At Home, Applebees, and numerous retailers at Northtown Mall, among others. This area is in close proximity to State Hwy MN- 610 and has multiple mass transit bus stops within walking distance. This proposed project will also respond to a demonstrated market demand for the kind of rental housing being sought by many of the young professionals critical to the continued growth of area businesses. Having this type of housing stock available will help ensure Blaine residents have a well diversified housing stock available for their housing needs. With these positive conditions, Roers is confident this location will serve Blaine's growing high density housing demand very well and will lease quickly

The project as it is currently envisioned will require demolition of part of the existing Rainbow Village retail center. Once demolished, Roers plans to construct two horseshoe shaped, four story wood framed, flat roofed apartment building constructed over a one-story parking garage that will be partially below grade and connected in the middle by a single story clubhouse/ amenity building. The apartments will consist of a mix of Studio, one, two and three bedroom units all with numerous high-end upgrades. Roers intends to include an amenity rich community to help foster a sense of community. The planned community amenities for this market rate project include:

- Fitness Center- An approximate 1,000 SF fitness center with state of the art equipment overlooking the outdoor pool/courtyard area.
- Community Lounge- Large open shared community lounge that can accommodate private events (birthday, holiday, and other event parties) and overlooks the outdoor pool/courtyard area to engage residents and create a sense of community.
- Enclosed Heated Parking- Parking will be available for resident use in the underground heated garage.



- Outdoor Patio- An outdoor patio area will be situated near the pool and have outdoor seating and grill stations to encourage outdoor resident engagement.
- Coffee Bar- A gourmet coffee machine will be provided for residents to use for residents with on the go lifestyles and also helps brings residents to common areas to further the community engagement.
- Pet Spa- A large majority of our residents have pets and this amenity space will include a stand up pet wash station, dryer, as well as treats for their loved ones.
- Outdoor Pool- An outdoor pool is currently planned and will be available for the residents to use during the hot summer days.
- Business Center- An approximate 1,000 SF business center/ WiFi lounge will be provided to the guests for their use as more and more residents are going to a work from home environment. This space will look over the pond and public trails to the South.

3. LAND USE

The current land use is retail and future land use is guided as Community Commercial (B-2). Currently the building has had a change in ownership and there is a renewed interest to invest into this building to bring it back to life as currently the majority of the building consists of vacant retail. With this new proposed apartment community, the improvements will help drastically increase taxable revenue coming into the city. Specifically, the Northtown commercial area is one of three focus goals the Economic development staff identified as a priority in the 2040 comp plan "City will collaborate with Northtown to develop a strategy for private reinvestment, as well as explore and be receptive to new ways for the Northtown area to remain successful, including use of innovative infrastructure management and requirements.

4. Housing Need

As referenced in the Blaine 2040 comp plan Housing study, "Detached single-family housing tends to be the most expensive type of housing because it requires the most land" (*Blaine 2040 comp, p. 46*). This furthers the need to have a more diverse housing stock primarily focused in single family homes, which currently represent 88.9% of the housing stock in Blaine. The needs and preferences of an aging and diversifying population is likely to translate to a higher regional demand for more smaller housing units and multifamily development. Currently multifamily housing only represents 6.9% of the available housing stock in the city of Blaine. The city has recognized this and has made it a priority as referenced here "The City will continue to provide a range of housing options that will serve a diverse population, and will consider opportunities to encourage multifamily and attached housing infill development to meet a growing regional demand..." (*Blaine 2040 comp, p. 43*). Our proposed project has rents proposed lower than the Met Council's 80% AMI threshold, thereby aligning with the city of Blaine's intent to provide a range of affordable housing. Moving forward, the city specifically acknowledges this diverse housing need as mentioned in the following statement: "As the population of the city continues to grow older and more diverse, and as housing costs continue to rise relative to median household income growth, meeting affordable housing needs will require more than simply guiding sufficient land at appropriate densities to achieve affordability." (*Blaine 2040 comp, p. 61*). Proposed average rents for our community are: \$1,190 for Studio, \$1,525 for 1 BD, and \$1825 for 2BD, all of which fall below the published Met Council's index for 80% AMI.



Met Council Published affordability index:

2020 Rental Housing

# Bedrooms	30% AMI	50% AMI	60% AMI	80% AMI
Efficiency	\$543	\$905	\$1,086	\$1,448
1 Bedroom	\$582	\$970	\$1,164	\$1,552
2 Bedrooms	\$697	\$1,163	\$1,395	\$1,860
3 Bedrooms	\$806	\$1,344	\$1,612	\$2,150
4 Bedroom	\$900	\$1,500	\$1,800	\$2,400

FIGURE 1-12: BLAINE HOUSING UNITS BY HOUSING TYPE

Housing Type	Units	Percent
Single-Family Detached	14,471	64.0%
Townhomes (single-family attached)	4,523	20.0%
Manufactured home	1,722	7.6%
Duplex and triplex and quad	340	1.5%
Multifamily (5 units or more)	1567	6.9%
Total	22,623	100%

Source: 2015 ACS 5-Year Estimates

5. DENSITY

Roers is proposing a 250-unit development on approximately 4 acres, which relates to a density of 62.5 units/ acre. This is above the city of Blaine's max density requirement of 28 units/ acre. Comparatively, the Met Council sets minimum goals for density and has no max density requirement in their 2040 housing policy plan. Specifically "of the multifamily affordable units built between 2003 and 2013...the average project density was more than 39 units per acre. The Council recognizes that flexibility is an important component of housing elements and that the minimum densities provided below are significantly lower than that average of 39 units per acre. The Council strongly encourages communities to consider densities higher than these minimums. The Council will provide technical assistance to local governments to demonstrate what different densities can look like in different kinds of communities. With the right design, higher density development can fit well in almost any community." (*Met Council Housing p. 111*)

6. CASE STUDY- Axle Apartments – 6530 University Ave, Fridley, MN

To give context of a successful TIF supported redevelopment project developed in partnership with city staff in a more retail oriented area of a major suburban city, a previously developed Roers Companies project, Axle Apartments in Fridley is used as a case study showing the successful partnership with city staff on a tired old retail building that was approved for redevelopment with TIF to construct a more dense and



less parked project with minimal setbacks. Similarly, Roers partnered with city staff to re-envision an outdated commercial retail center, Holly Center :

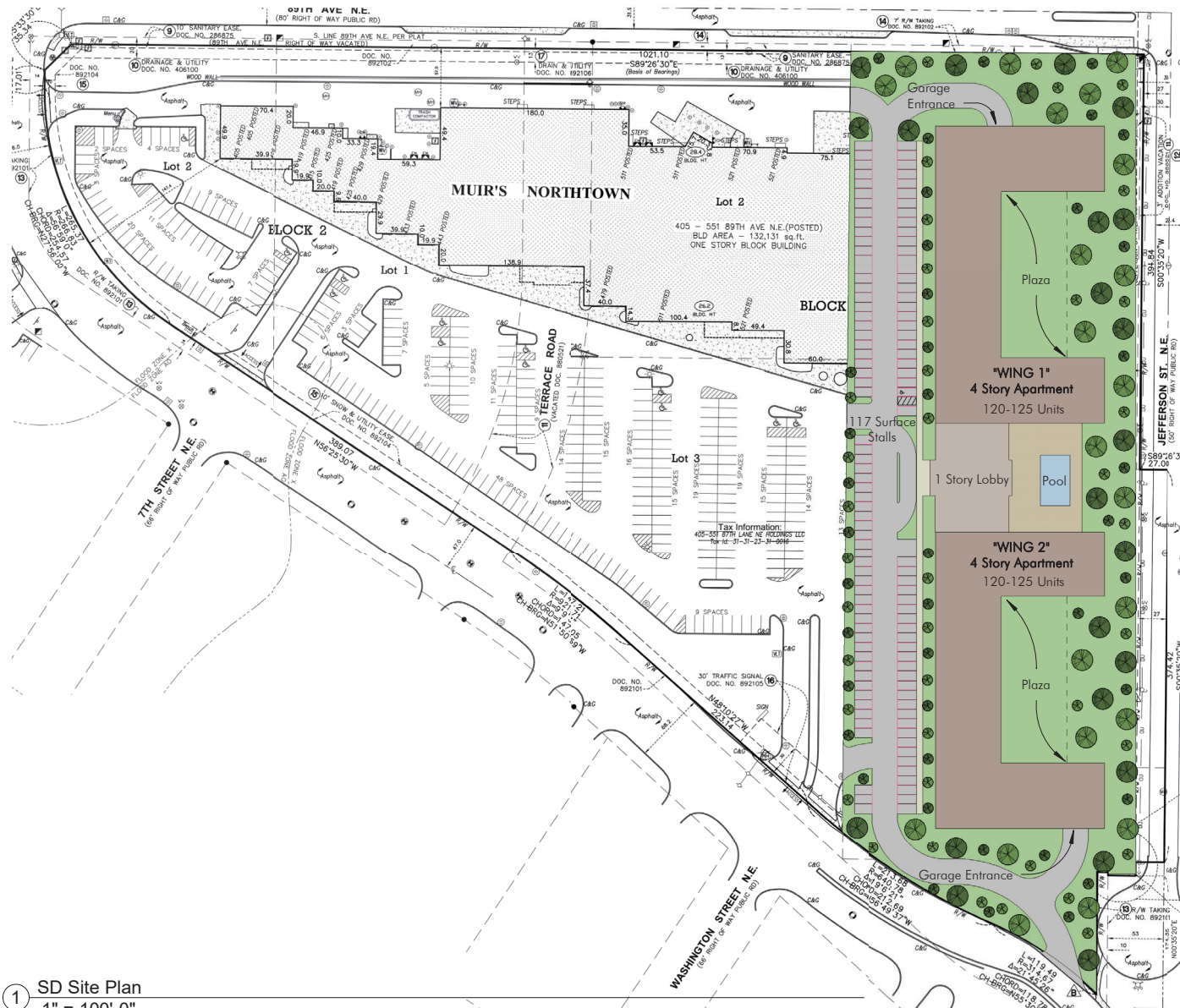
- **Tax Increment Financing** – Roers closed on a Redevelopment Agreement with the City of Fridley which includes the City providing \$8.1 million of Tax Increment Financing
- **Rezoning**- Site was originally zoned as C-3 General Shopping in the city of Fridley zoning district and city staff approved rezoning to S-2 Rezoning district, which allowed construction of 262 units of workforce housing.
- **Density** – 262 units on 7.21 acres = 36.3 units/acre
- <https://www.axleapartments.com/>
- <https://finance-commerce.com/2020/10/fridley-workforce-rentals-planned/>



References:

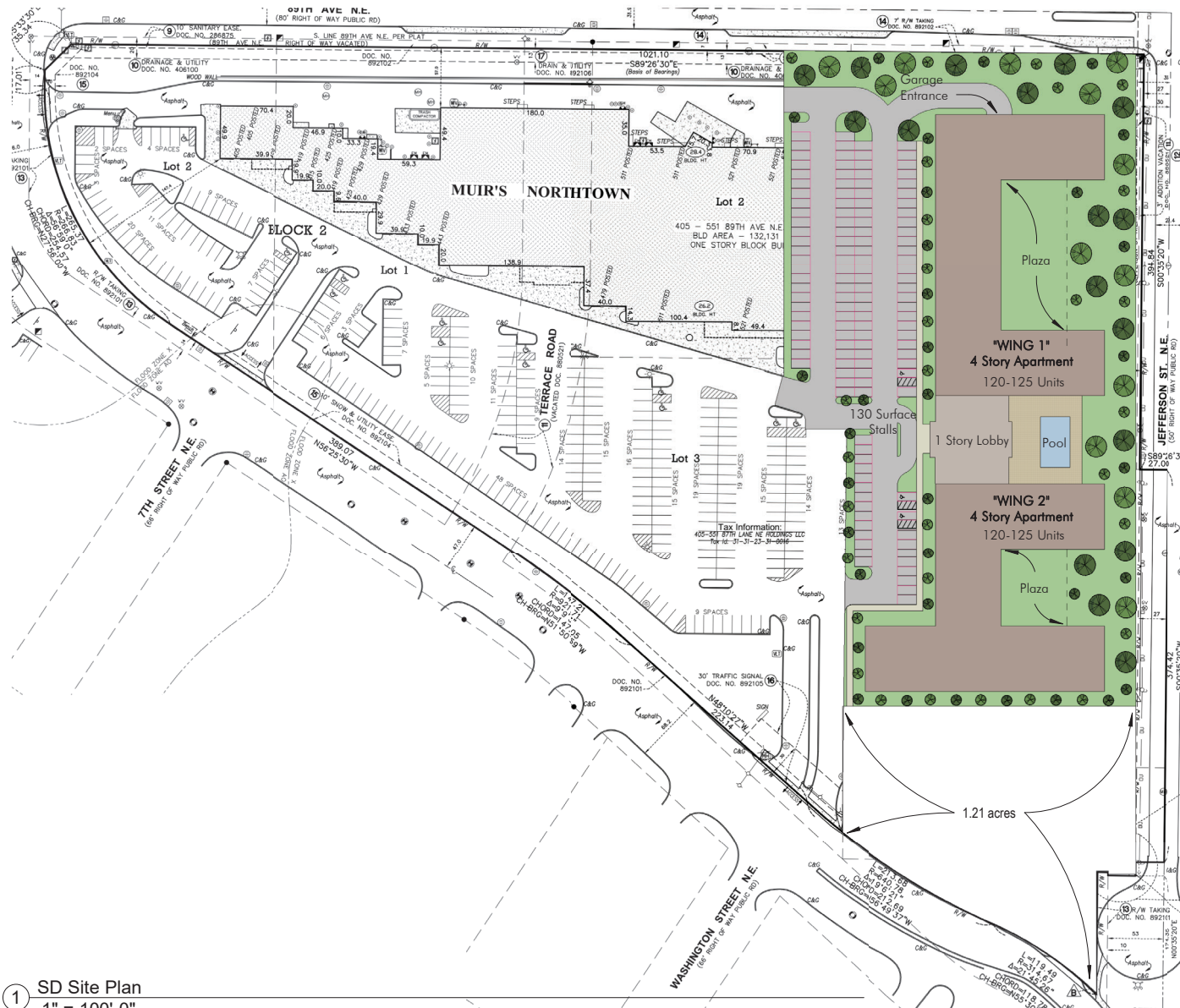
1. *Blaine 2040 Comprehensive Plan*- <https://www.blainemn.gov/DocumentCenter/View/4995/2040-Comprehensive-Plan-and-Surface-Water-Plan-PDF?bidId=>
2. *Thrive MSP - Met Council 2040 Housing Policy Plan* - <http://metro council.org/METC/files/54/54ec40bb-d6ce-45bb-a571-ee00326ccd20.pdf>





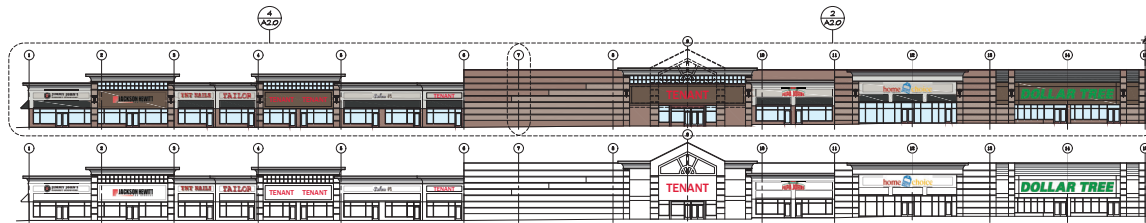
① SD Site Plan
1" = 100'-0"





① SD Site Plan
1" = 100'-0"





3 SITE PLAN



FORMER RAINBOW FOODS BUILDING TO BE DEMOLISHED

2 OVERALL SOUTH ELEVATION - REMODEL

1 OVERALL SOUTH ELEVATION - EXISTING

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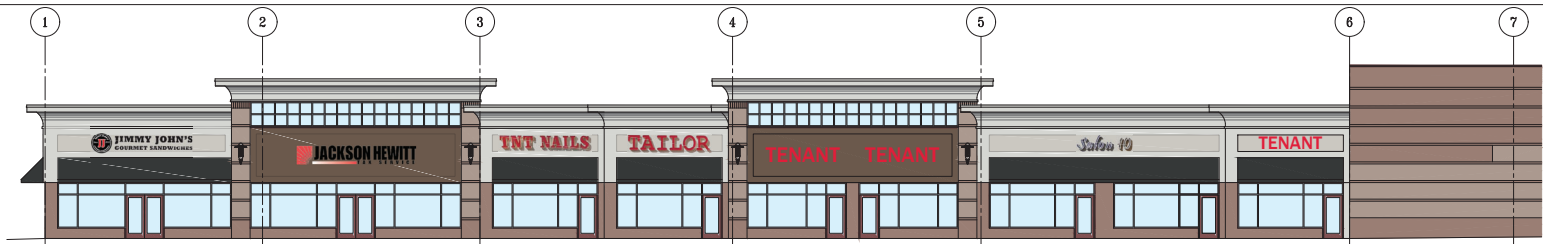
SITE PLAN, ELEVATION

SCALE: 1" = 60'-0" @ 11x17
1" = 30'-0" @ 22x34

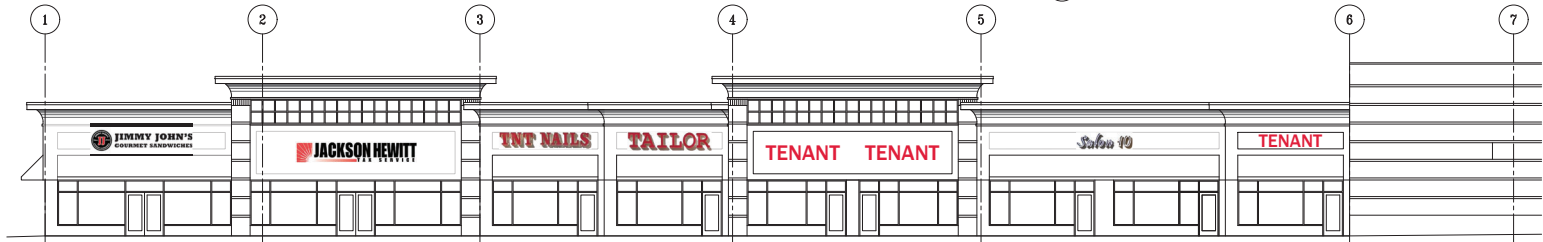
PROJECT NUMBER: 20-1076-01
ISSUED DATE: 06/01/21
DRAWN BY: BB
CHECKED BY: KA

A1.0

Architectural Consortium, L.L.C. 2021



4 PARTIAL SOUTH ELEVATION - REMODEL



3 PARTIAL SOUTH ELEVATION - EXISTING



2 PARTIAL SOUTH ELEVATION - REMODEL



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PREPARED FOR:

**BLAINE
LAKES**
CENTER

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ELEVATIONS

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1" = 10'-0" @ 22x34

PROJECT NUMBER: 20-1076-01
ISSUED DATE: 06/01/21
DRAWN BY: BB
CHECKED BY: KA

A2.0

Architectural Consortium, L.L.C. 2021

BLAINE
LAKES CENTER



ALBRECHT SIGN COMPANY
ENHANCE YOUR IMAGE

Signage Design Rev(0)
July 19th, 2019



Day Render: Option 1



Night Render: Option 1



DESIGN | FABRICATION | INSTALLATION | SERVICE

7775 Main St. N.E.
Fridley, MN 55432
P: 763.754.2899 | F: 763.767.7316
www.albrechtsgncompany.com

Client Name:
Blaine Lakes Center

Client Address:
409 87th Ln NE
Blaine, MN 55434

Start Date: 7/18/19
Last Revision Date: N/A
Job Number: N/A
Drawing Revision: N/A
Sales Representative: EA
Designer: RD

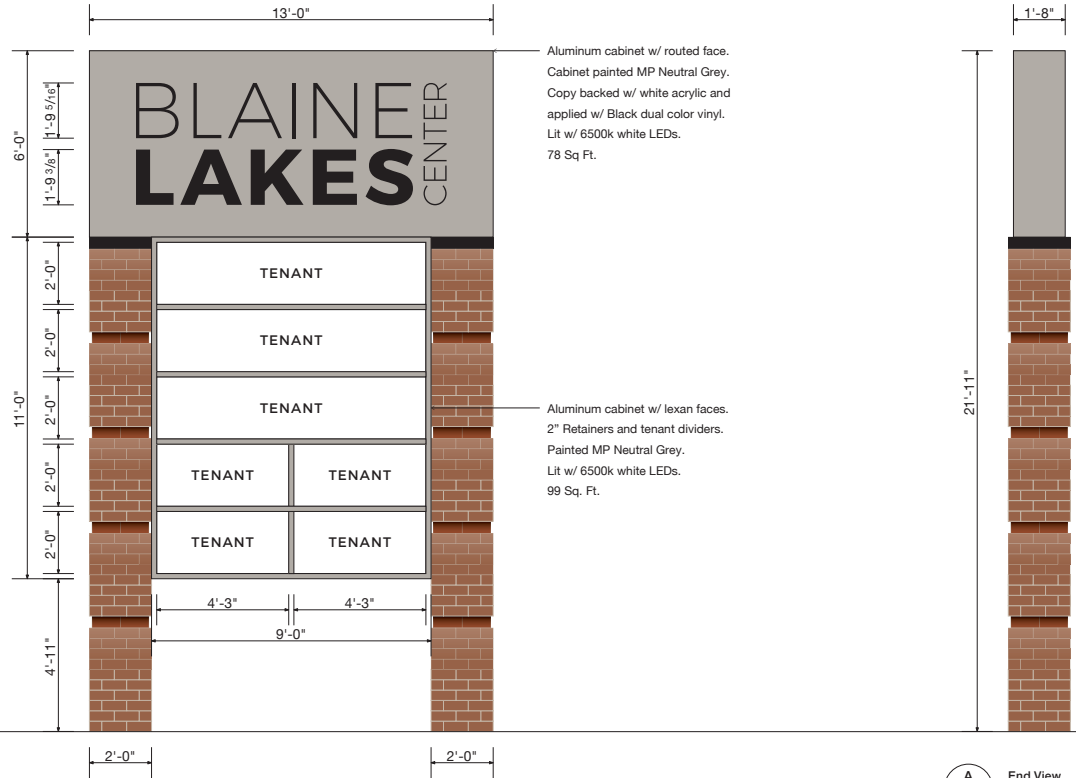
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Customer Signature of Approval
X _____

LED Module	Power Supply
Type	Type
Units	Units

 This Sign Intended To Be Installed In
Accordance With The Requirements Of Article
600 Of The National Electrical Codes. This
Includes Proper Grounding & Bonding Of Sign.

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Color Samples Can Be Provided Upon Request.



Aluminum cabinet w/ routed face.
Cabinet painted MP Neutral Grey.
Copy backed w/ white acrylic and
applied w/ Black dual color vinyl.
Lit w/ 6500k white LEDs.
78 Sq Ft.

Aluminum cabinet w/ lexan faces.
2" Retainers and tenant dividers.
Painted MP Neutral Grey.
Lit w/ 6500k white LEDs.
99 Sq. Ft.



Face View
Scale: 1/4" = 1'

End View
Scale: 1/4" = 1'

NOTES:
Remove existing signage and replace w/ new.
Utilize existing brick columns for mounting.
25' Max Height.
180 Sq. Ft. Max.
Survey required.
Tenant to supply logos.



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Color:	Neutral Grey	Black Dual Color	N/A	N/A	N/A	N/A	N/A	E01 - Option 1
Paint Finish:	MP 5295	N/A	N/A	N/A	N/A	N/A	N/A	Monument
Vinyl:	N/A	3635-222	N/A	N/A	N/A	N/A	N/A	Quantity: 1 Square Feet: 178
Digital Print:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Single Face: <input type="checkbox"/> Illuminated: <input checked="" type="checkbox"/>
Other:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Double Face: <input checked="" type="checkbox"/> Non-Illuminated: <input type="checkbox"/>



Day Render: Option 2



Night Render: Option 2



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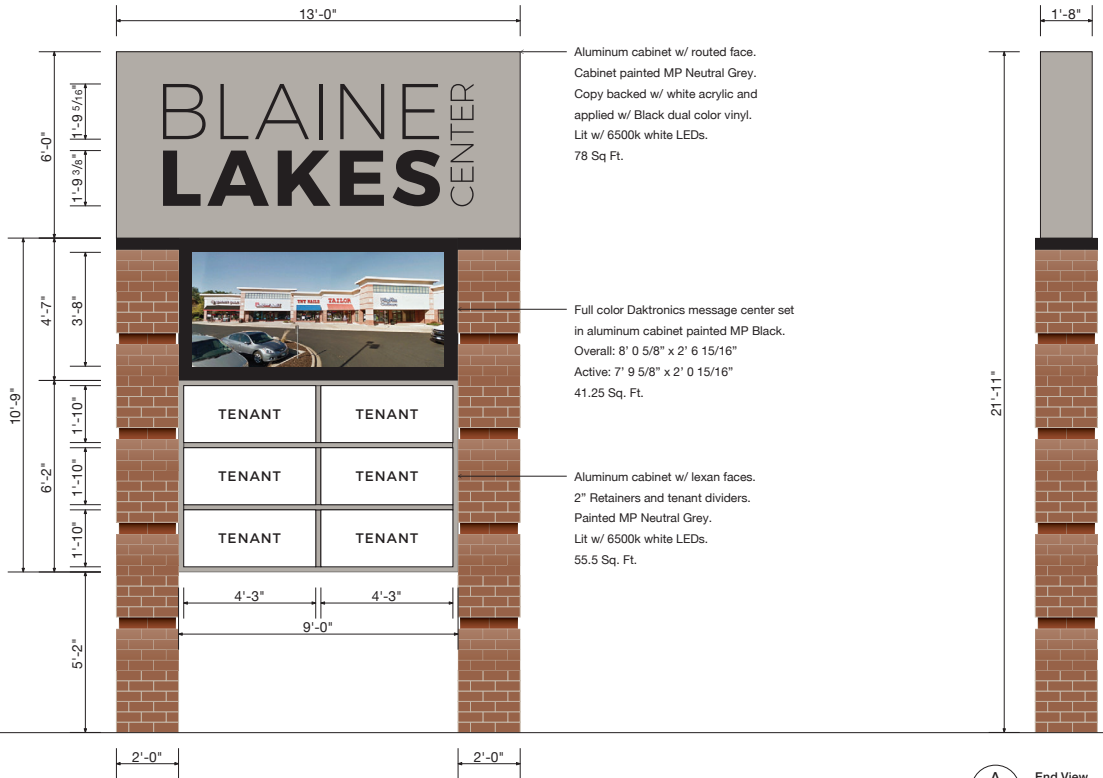
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Face View
Scale: 1/4" = 1'



End View
Scale: 1/4" = 1'

NOTES:
Remove existing signage and replace w/ new.
Utilize existing brick columns for mounting.
25' Max Height.
180 Sq. Ft. Max.
Survey required.
Tenant to supply logos.



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Color:	Neutral Grey	Black	N/A	N/A	N/A	N/A	N/A	E01 - Option 2
Paint Finish:	MP 5295	MP Black	N/A	N/A	N/A	N/A	N/A	Monument
Vinyl:	N/A	3635-222	N/A	N/A	N/A	N/A	N/A	Quantity: 1 Square Feet: 174.75
Digital Print:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Single Face: <input type="checkbox"/> Illuminated: <input checked="" type="checkbox"/>
Other:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Double Face: <input checked="" type="checkbox"/> Non-Illuminated: <input type="checkbox"/>



Day Render



Night Render



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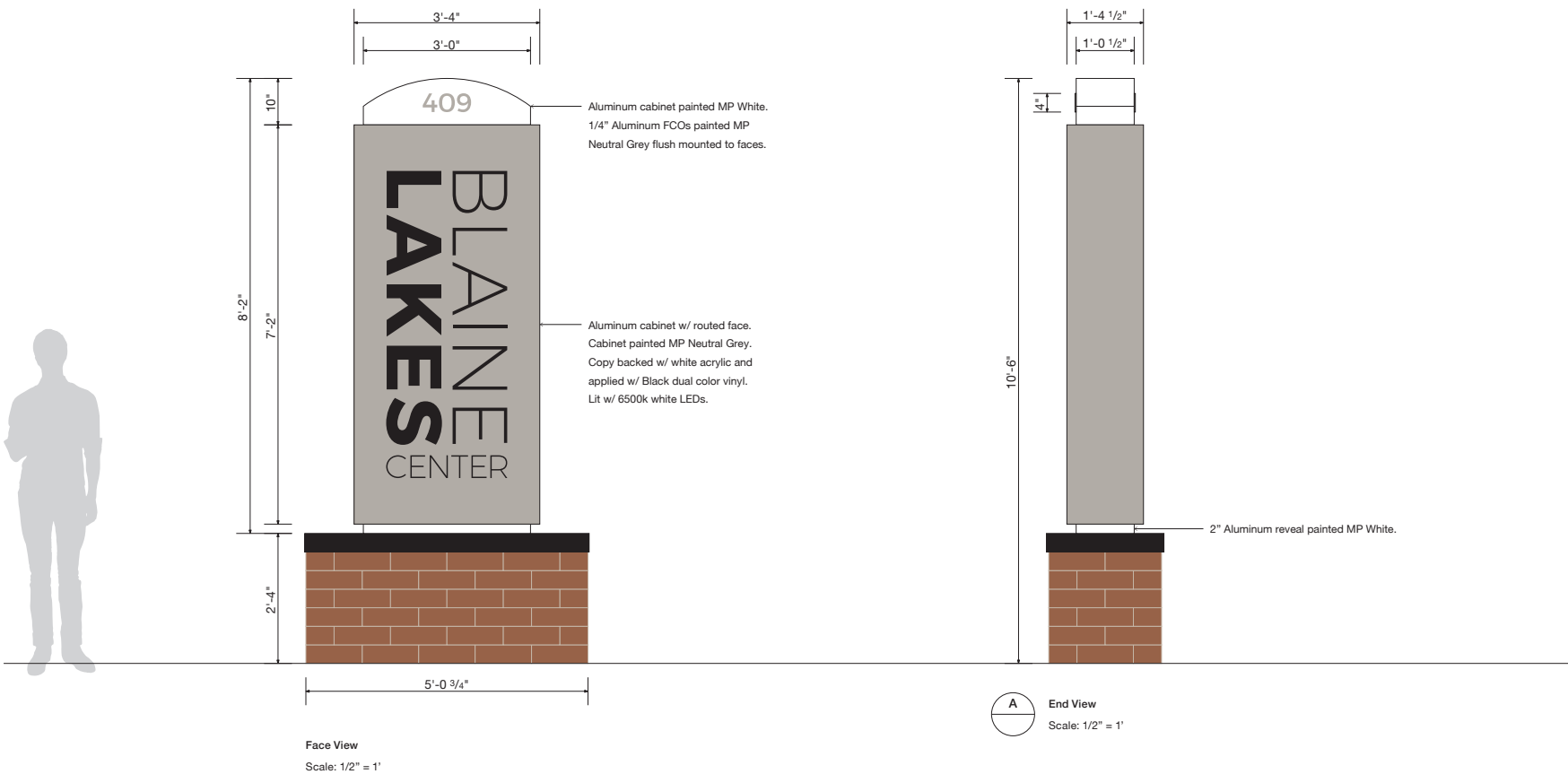
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NOTES:
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Survey required.



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Type	Type
Units	Units



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Color:	Neutral Grey	Black	White	N/A	N/A	N/A	N/A	E02
Paint Finish:	MP 5295	MP Black	MP White	N/A	N/A	N/A	N/A	Monument B
Vinyl:	N/A	3635-222	N/A	N/A	N/A	N/A	N/A	Quantity: 1 Square Feet: 26.6
Digital Print:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Single Face: <input type="checkbox"/> Illuminated: <input checked="" type="checkbox"/>
Other:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Double Face: <input checked="" type="checkbox"/> Non-Illuminated: <input type="checkbox"/>