

Coon Rapids Business Update

SPRING 2011

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First Edition of Business Update

The City of Coon Rapids introduces the first edition of its *Business Update*. This publication, which will be mailed periodically to Coon Rapids businesses, will include news on development projects, City initiatives, and resources for local businesses.

New Clubhouse at Bunker Hills Golf Course Nears Completion



A new 38,000 square foot clubhouse at Bunker Hills Golf Course, located near Main Street and Foley Boulevard, is scheduled for completion by June 1. This facility replaces the old and structurally deficient facility that served the golf course since the late 1960's. Bunker Hills Golf Course is one of the most successful and popular municipally owned courses in Minnesota where over 85,000 golf rounds are played. The new facility includes a 400 seat banquet center, restaurant, bar, and a golf simulator center that will keep the facility busy during the off season. The restaurant, The Harvest Grill, will provide an excellent offering of menu selections using local ingredients and the kitchen's open fire grill. Dinner theatre and other performing arts will be an integral part of the scheduling and it is certain to be a popular venue for wedding receptions and large events. Bunker Hills has always been known for its excellent golf course. The course will now have a top class facility to compliment the golf. This project is expected to help Bunker Hills Regional Park and the Golf Course remain a very important regional and state destination. Additional details are online at www.bunkerhillsgolf.com.

CITY SERVICE DIRECTORY

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Assessing: (763)767-6446
Building Inspections: (763)767-6476
Bunker Hills Golf Course: (763)755-4141
Cable Television: (763)767-6525
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Economic Development: (763)767-6430
Fire Administration: (763)767-6429
Planning and Zoning: (763)767-6430
Police Administration: (763)767-6481
Public Works: (763)767-6462
Senior Services: (763)767-6473
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Questions or comments may be directed to (763)767-6430 or mail@coonrapidsmn.gov
Sign up for City e-newsletters at www.coonrapidsmn.gov



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City Offers Low-Interest Commercial Fix-Up Loans

The City of Coon Rapids offers financing for exterior improvements to commercial properties in the City's established business districts.

- **Who is eligible?** Owners of commercial or office properties along Coon Rapids Boulevard and Foley-Northdale commercial district.
- **What can the funds be used for?** Exterior building improvements, such as additions, windows, awnings, signs, masonry repairs, artwork, and exterior finishes. Site improvements, such as parking lots, signs, trash enclosures, fences, and landscaping.
- **Maximum Loan Amount:** \$50,000
- **Term:** 10 years
- **Interest Rate:** 3%

Visit www.coonrapidsmn.gov/economicdev for an application and other information. Contact the City's Community Development Department at (763)767-6430 with any questions.

City Receives Grant from EPA to Assist with Redevelopment

The City of Coon Rapids has received a \$400,000 Brownfields Assessment Grant from the U.S. Environmental Protection Agency. The grant will be used primarily for preliminary work to redevelop a site along Coon Rapids Boulevard near Crooked Lake Boulevard. The site will include a new City ice arena, scheduled for completion later this year, as well as nearly 10 acres for future commercial and residential development. The grant also allows the City to offer funds for environmental assessment work on other development projects.

Dick's Sporting Goods and Bed, Bath & Beyond to Open at Riverdale Village

The City has issued building permits for several new retail stores, including Dick's Sporting Goods and Bed, Bath, & Beyond in the Riverdale Village shopping center at Highway 10 and Main Street. With over 3 million square feet of retail space, the Riverdale area boasts one of the region's lowest retail vacancy rates. In addition, Osaka Sushi & Hibachi is set to open in the Springbrook Mall at 85th and University Avenues.



Construction is underway on Bed, Bath & Beyond, which will occupy the former Linens-N-Things space at Riverdale Village.

BioVest International Plans \$1.5 Million Remodeling Project

The City, through its Economic Development Authority (EDA), is helping facilitate an expansion project at BioVest International, Inc. at 8500 Evergreen Boulevard. The \$1.5 million remodeling project will result in 14 new jobs over the next two years. \$250,000 in state funds and a \$100,000 loan from the EDA will provide gap financing for the project. BioVest plans to produce a cancer vaccine for non-Hodgkins' lymphoma at its Coon Rapids location. A news conference on the project was held at the State Capitol on February 24 and speakers included Governor Dayton, Senator Franken, and State Employment and Economic Development Commissioner Mark Phillips.



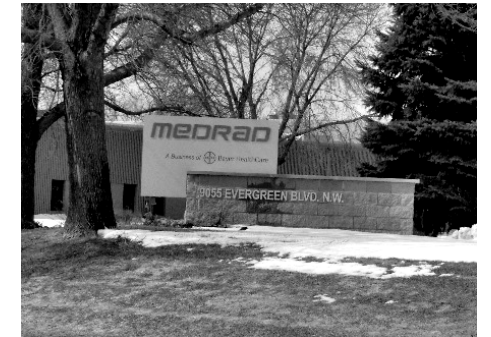
Employment and Economic Development Commissioner Mark Phillips addresses the media at a February 24 press conference on the BioVest expansion.

"BioVest has expressed a willingness to work with our universities and other Minnesota-based life science companies to explore other areas of collaborative research that could result in spin-off technologies and foster industry growth in Minnesota."

-Minnesota Employment and Economic Development Commissioner Mark Phillips

Medrad/Possis Plans Expansion, Will Add 30 to 45 Jobs

The City's Economic Development Authority is providing a \$300,000 grant to Medrad/Possis for an expansion project. The EDA will take advantage of state legislation passed last year allowing use of cash balances in existing tax-increment financing districts for projects involving job creation. Medrad will consolidate two of its existing facilities on Springbrook Drive into a larger facility at 8880 Evergreen Boulevard, which is partially occupied by Honeywell. The expansion will involve creating between 30 and 45 new jobs with an average wage of \$33.65 per hour. Medrad's existing facility at 9055 Evergreen Boulevard will remain.



Road Construction Update

2011 Street Reconstruction

The City plans to reconstruct approximately 6.3 miles of residential streets within the City this year. The areas proposed for reconstruction include:

- Pheasant Ridge Area—located north of Coon Rapids Boulevard and either side of Pheasant Ridge Drive
- IE Butler Area—located north of 113th Avenue and west of Crooked Lake Boulevard
- North Thompson Heights Area- located north of Northdale Boulevard and east of Crooked Lake Boulevard

The City is also planning to reconstruct three collector streets this year. These streets would be reconstructed in August-September:

- Pheasant Ridge Drive—Coon Rapids Boulevard to 119th Avenue
- 121st Avenue—between Bluebird and Olive Streets
- Xeon Street—Northdale Boulevard to 121st Avenue

Streets will remain open to local traffic during construction but there will be delays at times.

Main Street Reconstruction

Construction on Main Street began last summer in the area between Coon Creek Boulevard and Hanson Boulevard. The County's contractor will begin building a bridge in the low area west of Hanson Boulevard soon and plans to have this section of Main Street open to traffic by July this year. Construction will begin to the east of Hanson Boulevard under another County contract in June-July this year. This project will extend into Blaine providing a 4-lane highway to Highway 65. This portion of construction is scheduled to be completed by August 2012. This project will include construction of a bridge over the railroad tracks east of Avocet Street. The bridge construction will require a traffic detour for several months. At this time it is unknown whether the bridge will be constructed in 2011 or 2012. The designated detour route will follow Bunker Lake Boulevard, Northdale Boulevard, 109th Avenue, Hanson Boulevard, and Highway 65. Local traffic will have access to their properties during construction, but some sections of Main Street will be closed at times.