



Economic Development Authority Agenda

1. Call to Order
 - a. Pledge of Allegiance
 - b. Roll Call
 - c. Agenda Modifications
2. Approval of the Agenda
3. Approve minutes of October 6, 2020 regular meeting.
4. Public Hearing
 - a. Sale of EDA land PID 16.029.1400
5. Business Items
 - a. Contract for Retail Academy Services
 - b. Commercial land discussion
6. Other Business/Updates/ Communications
7. Adjournment

Economic Development Authority
Meeting Minutes October 6, 2020

1. **Call to Order:** EDA President Johnson called the meeting to order at 9:10pm
 - a. **Pledge of Allegiance**
 - b. **Roll Call:** Jeff Johnson, Steve Lundeen, Dan Collison, Paul Bergley, Jimmy Gordon, Luke Merrill, Justin Nielson. Staff present: Community Development Director Sheila Sellman, City Administrator Josi Wood.
 - c. **Agenda Modifications:** None
2. **Approval of the Agenda:** Motion by Collison, second by Bergley to approve the agenda, motion passed 7-0.
3. **Approve minutes of August 5, 2020 regular meeting and August 18, 2020 special meeting:** Motion by Merrill, second by Collison to approve, motion passed 7-0.
4. **Business Items**
 - a. **Presentation from Retail Strategies – Retail Academy:** A presentation was given by Retail Strategies for their Retail Academy program. This program provides a real estate education course tailored to your community which covers retail trends, retail expansion, site selection, development process and best practices for retail recruitment. They will provide a custom marketing guide, market analysis, demographic reports, peer analysis and identify retailers for the community to target. The EDA discussed sending Community Development Director Sellman to the academy. The consensus was for Sellman to reach out to communities similar in size to Isanti and get testimony on the program, bring back to the next meeting with that information and how this will be funded.
 - b. **Appraisal EDA land 16.090.0140:** Sellman reviewed the appraisal with the board. The Board would like to actively list this property for sale.
 - c. **Purchase commercial land discussion:** The board had general discussion about buying commercial land. Gordon was not in favor of buying land and to let the market play out. Collison stated the land is an incentive for development. The consensus was to have staff reach out and see if the owners are willing to sell and at what price.
5. **Other Business/Updates/ Communications**
 - a. **Isanti Business Relief Grant Program:** Sellman reported the City has given out 17 grants in the amount of \$77,377.00.
 - b. **Update on Sale to BP Metals:** The sale should close by the end of the month.
 - c. **Update on sale to UPS:** Sellman updated the board that negotiations have started up with UPS again and a public hearing to sell the land will likely be at the next meeting.
6. **Closed Session**
 - a. **Consideration of sale of EDA land pursuant to Minnesota Statutes Section 13D.05 Subd 3(c) and Subdivision of land for PID 16.124.0020:** EDA Member Neilson excused himself from the room.

7. **Adjournment:** The EDA resumed after closed session. Lundeen motioned staff to start negotiations as discussed in closed session, second by Collision, motion passed 6-0 with Neilson abstaining. Motion by Collision, second by Lundeen to adjourn, motion passed 7-0 meeting adjourned at 10:17pm

Respectfully submitted Sheila Sellman Community Development Director/EDA Secretary



Request for EDA Action

To: Economic Development Authority
From: Sheila Sellman, Community Development Director
Date: November 4, 2020
Subject: Public Hearing sale of EDA land PID 16.029.1400

Background:

In May 2019, the EDA directed staff to start negotiations with UPS to sell the EDA owned land east of UPS (PID 16.029.1400). UPS plans to expand their existing facility. The city attorney and UPS are negotiating the details of the sale and land combination with a sales price of \$165,000.00. The city attorney has recommended that the EDA DEED this land to the City and the City will work out the subdivision/land combination with UPS.

Recommendation:

Staff recommends approving the development agreement and resolution for the sale.

Attachments:

- Resolution
- Purchase Agreement

RESOLUTION 2020-XX

AUTHORIZING THE SALE OF EDA-OWNED INDUSTRIAL LAND TO UPS

WHEREAS, the EDA owns certain real property at xxx East Dual Blvd NE PID 16.029.1400 in the City of Isanti, County of Isanti, state of Minnesota; and,

WHEREAS, the EDA agreed to start negotiations for the sale at their May 7, 2019 meeting and directed staff to draft the purchase agreement; and,

WHEREAS, UPS plans to expand their existing facility; and

WHEREAS, the sale of the land is in the best interest of the city to expand tax and employment growth and furthers its general plan of economic development; and

WHEREAS, the City attorney and UPS are negotiating the terms of the purchase agreement with a sale price of \$165,000.00; and,

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Economic Development Authority of the City of Isanti, approves the transfer of said property to the City for purposes of facilitating the sale to UPS and authorizes the City Administrator to execute any documents necessary for the sale and recommends approval to the City Council.

This Resolution hereby approved by the Isanti EDA this 4th day of November 2020.

Attest:

EDA President Jeff Johnson

Sheila Sellman
EDA Secretary/Community Development Director

AGREEMENT FOR PURCHASE AND SALE

THIS AGREEMENT FOR PURCHASE AND SALE (this "Agreement") is made and entered into as of the ____ day of November, 2020, (the "Effective Date") by the City of Isanti Economic Development Authority, Minnesota, a public body corporate and politic and political subdivision of the State of Minnesota ("Authority"), and the City of Isanti, a municipal corporation of the State of Minnesota ("City"), both with an address at 110 1st Avenue NW, Isanti, Minnesota 55040, Attn: Ms. Sheila Sellman, email: ssellman@cityofisanti.us (collectively hereinafter, Authority and City are referred to as "Seller"), and BT Property, LLC, a Delaware limited liability company, having a business address at 55 Glenlake Parkway, NE, Atlanta, GA 30328, Attn: Real Estate Dept./Contract Administrator, emails: bharder@ups.com and rrubin@ups.com ("Buyer").

RECITALS:

- A. Buyer owns that certain real property consisting of approximately 2.46+/- acres of land with the improvements thereon, with an address of 500 East Dual Boulevard NE, in the City of Isanti, Isanti County, Minnesota (Parcel I.D. #16.053.0130) (the "Buyer Property").
- B. Authority owns that certain unimproved land, the "EDA Parcel" (Parcel I.D. #16.029.1400) in fee simple located nearby the Buyer Property (which is adjacent to and contiguous with the City Parcel defined immediately below), and as more particularly described on Exhibit "A" which is attached hereto and made a part hereof. Seller has agreed to convey the EDA Parcel to Buyer in accordance with the terms and conditions set forth herein below. The EDA Parcel includes approximately 4.0 acres of land as described and shown on Exhibit "A".
- C. This purchase shall also include certain other real property owned by City consisting of an approximately .45 acre portion of the tract of land labeled as the "City Parcel" which is contiguous with the Buyer Property and the EDA Parcel, is shown on Exhibit "A", which Seller has also agreed to convey to Buyer (the City Parcel is a portion of Parcel I.D. #16.053.0151) in accordance with the terms and conditions set forth herein below. The EDA Parcel and the City Parcel are sometimes collectively hereinafter referred to as the "City Property").
- D. City has agreed to file a re-plat in the real estate records of Isanti County, Minnesota, combining the City Parcel and the EDA Parcel (as described on Exhibit "A") on or before closing.
- E. Buyer desires to purchase the City Property from the Seller, and Seller desires to sell the City Property to Buyer in accordance with the terms and conditions contained in this Agreement.

AGREEMENT:

NOW, THEREFORE, for and in consideration of the sum of Eight Thousand Two Hundred Fifty Dollars (\$8,250.00) to be paid by Buyer to Stewart Title Guaranty Company as "Escrow Agent" as earnest money and deposited into an interest bearing account as set forth in Section 2 below (the "Deposit"), and in further consideration of the premises, the mutual promises, covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. AGREEMENT TO SELL AND PURCHASE. Seller agrees to sell, transfer and convey to Buyer, and Buyer agrees to purchase from Seller, the City Property, for the "Purchase Price," as such term is defined in Section 2 hereof, and in accordance with the terms and subject to the conditions hereinafter set forth. The City Property shall include the real property as described in Exhibit "A" together with all buildings and

other improvements located on and all easements, rights and privileges appurtenant to the foregoing (the "Real Property"); all of Seller's right, title and interest in and to all fixtures attached to the City Property, plus all of Seller's personal property located thereon except that listed on Exhibit "B" attached hereto (the fixtures and the specific personal property are herein called the "Personal Property"); all of Seller's interest as landlord in all leases, subleases and other occupancy agreements for any portion of the Real Property, and all guaranties thereof, if any (the "Leases"); all of Seller's right, title and interest in and to all contracts and agreements relating to the ownership, operation or maintenance of the Real Property that Buyer notifies Seller in writing prior to the Closing, as herein defined, that Buyer desires that Seller not terminate (the "Contracts"); and all certificates of occupancy, zoning variances, building, use or other permits, approvals, authorizations, licenses and consents obtained from any governmental authority or other person in connection with the development, use, operation or management of the Real Property, including, without limitation, any of the foregoing relating to the undeveloped portion of the Real Property (the "Permits"); all land development plans, as-built plans, surveys, drawings and other plans and specifications relating to the land or buildings comprising the Real Property (the "Plans"); and all payment and performance bonds or warranties or guarantees relating to the Real Property in favor of Seller, including, without limitation, warranties on all of the buildings in the Real Property (the "Warranties"). Notwithstanding the foregoing, Seller shall only be required to transfer Contracts, Permits and Warranties that are transferable without the consent of any third party and those for which any required consents to transfer are obtained by Buyer.

Seller agrees to sell, transfer and convey to Buyer, and Buyer agrees to purchase from Seller, the City Property, for the "Purchase Price," as such term is defined in Section 2 hereof, and in accordance with the terms and subject to the conditions hereinafter set forth.

2. PURCHASE PRICE. Buyer shall pay as the purchase price (the "Purchase Price") to Seller for the City Property the sum of One Hundred Sixty-Five Thousand Dollars (\$165,000.00):

(a) Within five (5) business days after the full execution of this Agreement by Buyer and Seller and the delivery of the fully executed Agreement to Buyer (the "Effective Date"), Buyer shall wire transfer the Deposit to Escrow Agent (hereafter identified), to be held in an interest bearing account as earnest money. If this Agreement is terminated herein for any reason other than as a result of Buyer's default pursuant to Section 11.2 herein, the Deposit and all interest earned thereon shall be returned to Buyer. If the Escrow closes, the Deposit and the interest earned thereon, shall be credited against the total Purchase Price, and the Deposit, and any interest earned thereon, shall be paid to Seller. If Buyer is entitled at any time to the return of the Deposit as provided in this Agreement, any interest thereon shall be paid to Buyer. If Seller is entitled to the Deposit due to a Buyer default hereunder, any interest thereon shall be paid to Seller.

(b) The Purchase Price less the Deposit (and any interest earned thereon) and less all other credits due Buyer shall be paid by Buyer to Seller by wire transfer of federal funds at the closing of the sale of the City Property to Buyer (the "Closing").

(c) Notwithstanding anything to the contrary, One Hundred and No/100 Dollars (\$100.00) of the Deposit shall be independent consideration ("Independent Consideration") for Seller's execution and delivery of this Contract and shall be non-refundable under all circumstances.

3. ENTRY UPON PROPERTY. Seller agrees that Buyer and its agents and employees shall have the right to enter upon the City Property after the date hereof for the purposes of making inspections of the City Property, obtaining surveys of the City Property, performing soil and environmental testing, or for any other purposes as are deemed necessary or appropriate by Buyer. Buyer shall provide Seller with written notice

prior to commencing any Phase II environmental assessment and shall provide Seller with a copy of all reports generated from such testing. Buyer will indemnify and hold Seller harmless from and against any loss, claim, cause of action or actions to the City Property, that result from Buyer's negligent acts, or those of Buyer's agents, on the City Property prior to the Closing. Buyer shall not be responsible for any loss, claim, cause of action or actions resulting, directly or indirectly, from a pre-existing condition on or about the City Property. In the event that the Closing does not occur, Buyer shall repair any damage to the City Property caused by Buyer's acts as may be practicable to place the City Property in a substantially similar condition as it was prior to such inspections and testing.

Within five (5) days of the date of this Agreement, Seller will provide Buyer with copies of any environmental studies and reports, plans, specifications, drawings, surveys, documents and other information pertaining to the City Property in the possession of Seller or available to Seller. In the event that this Agreement is terminated for any reason, Buyer shall promptly return such information to Seller or destroy the same.

4. CLOSING. 4.1. The Closing shall take place no later than thirty (30) days after the end of the "Investigation Period" (as defined in Section 9.2 hereof, and please see Section 9.2(a) with regard to Buyer's right to accelerate Closing) on a date (the "Closing Date") selected by Buyer. The Closing shall take place in escrow at the offices of the Escrow Agent. Unless otherwise agreed in writing between the parties, the Closing shall take place in escrow. It is agreed that time is of the essence.

4.2 Seller shall deliver to Escrow Agent on or before the Closing Date the following documents duly executed and acknowledged where required by Seller:

(A) Warranty Deed (the "Deed") in proper form for recording in substantially the same form as Exhibit "C" which is attached hereto and made a part hereof conveying good and marketable fee simple title to the City Property to Buyer or to Buyer's nominee subject only to the Permitted Exceptions;

(B) Non-foreign Certification by Seller reasonably acceptable to Buyer and the title company and/or Escrow Agent (the "FIRPTA");

(C) Evidence reasonably satisfactory to Buyer and Escrow Agent that the person executing the documents is duly authorized by Seller to act on its behalf and a certified copy of the ordinances and/or resolutions authorizing the transactions that Seller is obligated for under this Agreement;

(D) Seller's Affidavit in the standard form required by the Escrow Agent;

(E) A Closing Statement as prepared by the Escrow Agent consistent with the terms of this Agreement;

(F) A termination of the farm lease or license, if any, affecting the City Property.

(G) Such other documents as may be reasonably required by Buyer or the Escrow Agent.

4.3 Buyer shall deliver to Escrow Agent on or before the Closing Date, the Purchase Price and the following documents duly executed and acknowledged where required by Buyer:

(A) A Closing Statement as prepared by the Escrow Agent consistent with the terms of this Agreement; and

(B) Such other documents as may be reasonably required by the Escrow Agent.

The delivery to the Escrow Agent by the Buyer of the Purchase Price, and by Seller of the duly executed Deed conveying title to Buyer or its nominee in the condition as required herein together with all other documents and instruments required to be delivered and signed by the terms of this Agreement shall be deemed to be a good and sufficient tender of performance of the terms hereof.

5. TITLE TO THE CITY PROPERTY; RE-PLATTING .

(a) Fee simple title to the City Property shall be conveyed at the time of Closing by the Deed from Seller to Buyer, free of liens, encumbrances, judgments, tenancies, covenants, conditions, restrictions, easements and rights-of-way, whether recorded or unrecorded; subject, however, to (i) those matters (if any) which are not Impermissible Exceptions and which Seller is not required to clear from its title pursuant to the terms of this Section 5 (collectively, the "Permitted Exceptions"). At the Closing, title is to be marketable, good of record and insurable without exception, other than the Permitted Exceptions, at standard market rates by the Title Company.

(b) Buyer shall order a title commitment for the City Property. The cost of such commitment and a standard coverage owner's policy of title insurance in the amount of the Purchase Price shall be at Buyer's expense. Prior to the expiration of the Investigation Period, Buyer shall give notice to Seller of any limitations upon, or defects in, the City Property which Buyer, in Buyer's sole discretion, finds unacceptable (collectively, the "Impermissible Exceptions"). Within ten (10) days after Buyer delivers said list to the Seller, Seller shall deliver to Buyer a written response designating those Impermissible Exceptions (except deeds of trust, mortgages, security interests, judgments, fines, violations, liens and other monetary encumbrances or matters which by their terms can be cured solely by the payment of money, all of which must be cleared and removed from the record by Seller at Seller's expense prior to or at Closing) that Seller elects not to, or is not able to, clear from its title to the City Property on or before the Closing. If any of the Impermissible Exceptions which Seller elects not to cure are unacceptable to Buyer, Buyer in its sole discretion shall be entitled to terminate this Agreement within the fifteen (15) day period following Buyer's receipt of written notice from Seller that Seller elects not to cure such Impermissible Exceptions. If Buyer chooses to terminate this Agreement, Buyer shall be entitled to receive a full refund of the Deposit plus any interest earned thereon. If Buyer does not elect to terminate this Agreement within the time period provided herein, the Impermissible Exceptions that Seller elected not to cure shall become Permitted Exceptions. Notwithstanding anything to the contrary herein, by or at the Closing, Seller shall at Seller's own cost and expense clear title to the City Property of and from all Impermissible Exceptions which consist of deeds of trust, mortgages, security interests, judgments, fines, violations, liens, and other monetary encumbrances or other matters which by their terms may be cured solely by the payment of money and those items which Seller elects to cure.

(c) Seller hereby agrees to cause the EDA Parcel to be deeded to the City, obtain an administrative split of the property constituting Parcel I.D. #16.053.0151 to enable the conveyance of the vertical portion of the City Parcel, as contemplated herein, and as described on Exhibit "A", and obtain all necessary governmental approvals for and prepare a preliminary draft of a plat combining and re-platting

the City Parcel and the EDA Parcel on or before the end of the Investigation Period, for Buyer's approval, such approval not to be unreasonably withheld.

6. REPRESENTATIONS AND WARRANTIES AND OTHER OBLIGATIONS OF SELLER. Seller hereby represents and warrants to Buyer in connection with the City Property, which representations and warranties shall be automatically deemed to be restated on and as of the Closing, and all of which shall survive the Closing:

6.1 Title, Authority and Conflict Matters, Condition.

(a) Seller has, and at the Closing will have, good, fee simple marketable title to the City Property, free and clear of all covenants, conditions, restrictions, easements, liens, charges, mortgages, deeds of trust or other security interests and encumbrances of every nature, kind or character whatsoever, subject only to the Permitted Exceptions.

(b) There are no condemnation or similar proceedings which are pending or, to Seller's actual knowledge, threatened against the City Property or any part thereof, nor to Seller's actual knowledge are there any governmental plans to appropriate or purchase any portion of the City Property.

(c) There are no leases affecting any portion of the City Property, nor are there any parties entitled to be in possession of the City Property.

(d) Seller has not received any written notification from any governmental agency, authority or instrumentality of any pending or threatened assessments on or against the City Property to secure or pay the cost of public improvements to be made with respect to the City Property or any part thereof nor has the Seller issued any such notification nor does Seller have any knowledge of the issuance of any such notification by any other governmental agency.

(e) Seller has all requisite power and authority to execute, deliver and perform this Agreement and all documents and instruments referred to herein to be executed, delivered and performed by Seller, and all necessary or appropriate consents, authorizations or approvals required in connection with the execution, delivery and performance by Seller of this Agreement and the other documents and instruments referred to herein have been duly obtained by Seller.

(f) The conveyance of the City Property to Buyer pursuant hereto will not violate any applicable statute, ordinance, resolution, governmental restriction or regulation, or any private restriction or agreement binding upon or otherwise applicable to Seller or the City Property.

(g) Seller has not received any written notice of nor has any actual knowledge of any contemplated or actual reassessment of the value of the City Property for ad valorem real estate tax purposes, other than any such reassessment which may occur by virtue of the sale of the City Property to Buyer and recordation of the Deed to the City Property, and the City Property will be separately assessed with the Buyer Property for ad valorem real estate tax assessment purposes and shall not be combined with any other real property for such tax assessment purposes.

(h) Seller has not granted or entered into any commitments or other agreements, including, without limitation, any right of first refusal or option to purchase, with or in favor of any third party, which would or could prevent the Seller from consummating the sale of the City Property to Buyer pursuant to

this Agreement or which would bind Buyer subsequent to the consummation of the purchase of the City Property by Buyer.

(i) Improvements. To the best of Seller's knowledge, the improvements on the City Property, if any, are in good repair.

(j) The present zoning classification of the EDA Parcel is I-1, Industrial Park District, and the City Parcel is not zoned. The City Parcel shall be rezoned by the City to the following zoning classification such that Buyer's use of the City Property as a parcel distribution center and for all related and ancillary purposes shall be permitted as of right thereon: I-1, Industrial Park District.

(k) Seller has disclosed to the Buyer the existence of a drainage ditch located on the City Parcel. In the event that Buyer elects to close on the City Property, Seller hereby represents, warrants and agrees that Seller will reasonably cooperate with Buyer with respect to the approval of plans, providing and obtaining governmental approvals, modifying any existing easements, and as otherwise may reasonably be necessary, if the Buyer elects to relocate the drainage ditch. Seller's obligation to cooperate with any election by Buyer to relocate the drainage ditch shall survive Closing.

6.2 Environmental Matters. To Seller's actual knowledge:

(a) No portion of the City Property constitutes "wetlands" under the Clean Water Act, applicable regulations or other state or federal law.

(b) The City Property, including, but not limited to, the soil, groundwater and soil vapor of the City Property does not contain a Hazardous or Toxic Substance (as defined below).

(c) During the time which Seller has owned the City Property, neither Seller nor any third party, has used, generated, manufactured, stored or disposed of on, under, or about the City Property or transported to or from the City Property nor has there been or is there on the City Property, any Hazardous or Toxic Substances.

(d) Neither Seller nor the City Property is subject to any existing, pending or threatened investigation by any governmental authority under any applicable federal, state or local law, regulation or ordinance pertaining to air and water quality, the handling, transportation, storage, treatment, usage, or disposal of Hazardous or Toxic Substances, air emissions, and other environmental matters.

(e) No leak, spill, release, discharge, emission, or disposal of Hazardous or Toxic Substances has occurred on the City Property.

(f) No conditions exist on the City Property which would necessitate remedial action by Seller under any environmental law.

(g) No liens have been asserted against the City Property or the buildings, improvements or fixtures located thereon, for all or any portion of the costs or expenses associated with the reclamation or clean-up of any waste disposal site or other City Property under any environmental laws.

(h) No restrictions or covenants have been placed on the City Property or which restrictions or covenants are threatened to be imposed on the City Property which arise from or are attributable to any Hazardous Substances or any environmental agency having jurisdiction over the City Property.

For the purposes of this Agreement, "Hazardous or Toxic Substances" shall be interpreted broadly to include, but not be limited to, any material or substance that is defined or classified under federal, state, or local laws as: (a) a "hazardous substance" pursuant to section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601(14), section 311 of the Federal Water Pollution Control Act, 33 U.S.C. §1321, as now or hereafter amended; (b) a "hazardous waste" pursuant to section 1004 or section 3001 of the Resource Conservation and Recovery Act, 42 U.S.C. §§6903, 6921, as now or hereafter amended; (c) a toxic pollutant under section 307(a)(1) of the Federal Water Pollution Control Act, 33 U.S.C. §1317(a)(1); (d) a "hazardous air pollutant" under section 112 of the Clean Air Act, 42 U.S.C. §7412, as now or hereafter amended; (e) a "hazardous material" under the Hazardous Materials Transportation Uniform Safety Act of 1990, 49 U.S.C. App. §1802(4), as now or hereafter amended; (f) toxic or hazardous pursuant to regulations promulgated now or hereafter under the aforementioned laws; or (g) presenting a risk to human health or the environment under other applicable federal, state or local laws, ordinances, or regulations, as now or as may be passed or promulgated in the future. "Hazardous Substances" shall also include all garbage fill material and waste, whether or not hazardous, and shall also mean any substance that after release into the environment and upon exposure, ingestion, inhalation, or assimilation, either directly from the environment or directly by ingestion through food chains, will or may reasonably be anticipated to cause death, disease, behavior abnormalities, cancer, or genetic abnormalities. "Hazardous or Toxic Substances" specifically includes, but is not limited to, asbestos, polychlorinated biphenyl's ("PCBs"), petroleum and petroleum-based derivatives, and urea formaldehyde.

All representations, warranties, covenants and obligations in this Agreement, and any other certificate or document delivered pursuant to this Agreement, shall survive the date of the Agreement and the delivery of the deed to Buyer. To the extent allowed by law, Seller shall indemnify Buyer, its successors and assigns against, defend, and hold all of them harmless from, all damages and liabilities arising, directly or indirectly, from or in connection with (a) any breach by Seller of any representation or warranty, covenant, agreement or obligation made by Seller in this Agreement, or (b) the ownership, operation, or condition at any time on or prior to Buyer's original occupancy of the City Property.

If this transaction closes and Buyer purchases the City Property from Seller, the fact that Buyer has purchased the City Property shall not be deemed evidence or an indication that the City Property purchased at the time of Closing, was free from all Hazardous Substances, debris or waste, or that Buyer has waived any of Seller's representations in that regard.

7. COVENANTS OF SELLER. In addition to the other covenants and agreements contained in this Agreement, Seller hereby covenants with Buyer that from and after the date of this Agreement and through the date of Closing, Seller:

(a) shall not sell, grant, convey, mortgage, lease, encumber or dispose of the City Property or any part thereof or the improvements located thereon or the appurtenances thereunto belonging;

(b) shall not allow any lien, claim, demand or encumbrance of any nature, kind or character to be asserted against the City Property or any part thereof, other than the lien of City Property taxes and assessments not yet then delinquent;

(c) shall not grant any easement, license or right-of-way in, to or through the City Property or any part thereof, or any leases with respect to the City Property;

(d) shall not create, nor allow to be created, any condition, restriction or covenant of any kind, character or nature whatsoever with respect to the City Property;

(e) shall not seek any change in the zoning of, or conditional use for, the City Property, except as may be requested by Buyer or as otherwise set forth in this Agreement;

(f) until the date of the Closing, at its sole cost and expense shall maintain the City Property and the improvements thereon in good and proper repair; and

(g) during the Investigation Period, Seller has agreed to re-plat the City Parcel and the EDA Parcel, as described in Exhibit A, at Seller's sole cost and expense, in accordance with Section 5(c) and to the satisfaction of Buyer, and in compliance with all applicable legal requirements.

8. INTENTIONALLY OMITTED

9. CONTINGENCIES.

9.1 Buyer's Contingencies. Buyer's obligations to purchase the City Property under this Agreement are expressly made subject to the conditions precedent hereinafter enumerated (all of which are for the sole benefit of Buyer and not of Seller) (the "Buyer's Contingencies"), which must have either been met or expressly waived in writing by Buyer on or before the Closing:

(a) Buyer shall have obtained a commitment from Stewart Title Guaranty Company (the "Title Insurance Company") for an Owner's Policy of Title Insurance with respect to the City Property, in the amount of the Purchase Price, which shall be subject only to the Permitted Exceptions. Such commitment may also show mortgages, deeds of trusts, security interests, judgments, fines, violations, liens or other monetary encumbrances, all of which shall be deemed Impermissible Exceptions, and must be removed from the record and the Owner's Policy of Title Insurance by Seller at its expense at Closing.

(b) The survey obtained by Buyer herein shall be satisfactory to Buyer in Buyer's sole discretion and the re-plat to be prepared and filed by Seller in accordance with the terms and conditions of Section 5(c) above shall also be satisfactory to Buyer in Buyer's sole discretion.

(c) Buyer shall have determined to its complete satisfaction that no portion of any of the City Property constitutes "wetlands" under the Clean Water Act.

(d) Buyer shall have verified to its complete satisfaction the truthfulness and accuracy of all the representations and warranties contained in Section 6 hereof.

(e) Buyer shall have verified to its complete satisfaction that all necessary utilities, water rights, fire, police protection and access are or will be available for Buyer's intended use of the City Property.

(f) Buyer shall be satisfied with the zoning of the City Property in Buyer's sole discretion.

(g) Buyer shall have determined to its complete satisfaction that there are no easements, ordinances, codes, covenants, restrictions, rules, or regulations, either existing or proposed, that would preclude or interfere with Buyer's intended use of the City Property.

(h) Buyer received any approvals necessary for its use of the City Property and all appeal periods shall have expired and any appeals shall have been resolved in favor of Buyer.

(i) Buyer has performed to its satisfaction any and all testing Buyer desires to undertake on the City Property including but not limited to environmental testing and Buyer elects not to terminate the Agreement.

(j) Intentionally deleted.

(k) The City Property shall be otherwise acceptable to Buyer in Buyer's sole discretion.

9.2 Investigation Period.

(a) Buyer shall have the period of ninety (90) days after the Effective Date of this Agreement within which to satisfy the foregoing contingencies and to perform any tests on the City Property that Buyer believes, in its sole discretion, are appropriate or which Buyer desires. If Buyer has been unable to satisfy any of the contingencies set forth herein above within such time period, upon giving Seller written notice of such prior to the expiration of said 90 day period or prior to the end of any of the following extension periods, Buyer shall have three (3) additional thirty (30) day periods within which to satisfy the foregoing contingencies (collectively referred to herein as the "Investigation Period"). During the Investigation Period, Seller shall complete the re-zoning of the Middle Property. Notwithstanding anything to the contrary contained herein, from and after the 60th day of the Effective Date, Buyer shall have the right on no less than fifteen (15) days advance written notice to Seller to cause the Closing of the City Property to occur in accordance with the terms and conditions of this Agreement.

(b) In the event any of the Buyer's Contingencies have not been met on or before the last day of the Investigation Period or Buyer is not satisfied, in its own discretion, with the results of its due diligence with respect to the City Property, at Buyer's sole option, this Agreement shall become null and void, neither party hereto shall have any liability to or recourse against the other pursuant to this Agreement, except with respect to obligations that expressly survive the termination of this Agreement, and the Escrow Agent shall return the Deposit and all interest earned thereon to Buyer.

10. OBLIGATIONS AT CLOSING; PRORATIONS.

10.1 Obligations at Closing. At the Closing, the following shall occur:

(a) Buyer shall deliver the Purchase Price to Escrow Agent, in immediately available funds, provided, however, Seller hereby irrevocably authorizes Escrow Agent and the closing attorney, if any, to apply (by paying such amount directly to the holder of such lien) so much of the Purchase Price as is necessary to pay off and discharge of record all mortgages, liens and encumbrances on the City Property.

(b) Seller shall execute, acknowledge and deliver to Buyer the Deed in substantially the same form as Exhibit "C" which is attached hereto and made a part hereof, conveying good and marketable, fee

simple title to the City Property, free and clear of all liens, encumbrances and defects other than City Property taxes and assessments not yet then due and payable and the Permitted Exceptions.

(c) Seller shall pay all assessments and real estate taxes due and owing against the City Property, its attorneys' fees, all costs and fees to prepare and file the re-plat described in Section 5(c) above, costs to record any documents to satisfy title matters, transfer tax and state documentary fee, if any, all title search and examination fees, and all deed preparation costs. Buyer shall pay the recording fees for the Deed, Buyer's attorney's fees, the cost of the survey of the City Property, if so ordered by Buyer and the cost of the title commitment (unless there is no separate charge for the commitment and/or the charge therefore is for the title search and examination fees, which shall be borne by City) and Buyer shall bear the cost of Buyer's title policy and State deed tax. The parties shall split equally any escrow and closing fees. All other costs shall be paid by the party as is customary in the jurisdiction in which the City Property is located.

(d) Seller shall deliver complete and unconditional releases of any and all mortgages or other encumbrances creating liens on the City Property.

(e) Seller shall also execute and deliver the FIRPTA and a form W-9 setting forth Seller's social security number and address.

(f) Seller shall deliver possession of the City Property to Buyer at the Closing, free of the possession of all persons or entities and of all debris and trash.

(g) Seller shall execute and deliver to the Title Insurance Company such affidavits, consents, resolutions or other agreements as may be required to delete all Impermissible Exceptions to title as may be set forth in the title commitment.

(h) Seller will file the plat described in Section 5(c) above in the real estate records of Isanti County, Minnesota.

(i) Seller shall deliver all other documents duly executed and acknowledged by Seller which are required to be delivered by Seller at Closing pursuant to this Agreement including but not limited to those required to be delivered and duly executed in Section 4 herein.

10.2 Prorations. The parties shall prorate, on the basis of a three hundred sixty-five (365) day year, and in the manner customarily followed in Isanti County, Minnesota through the actual date of the Closing, all rent, taxes and assessments on the City Property that are due and payable in the calendar year in which the Closing occurs.

11. DEFAULT.

11.1 In the event that Seller fails to carry out the terms of this Agreement or refuses to perform any Seller's obligations hereunder, Buyer may, at Buyer's option, treat this Agreement as null and void. If Buyer terminates this Agreement, Buyer shall be entitled to receive a prompt refund of the entire Deposit and any interest thereon. Further, Seller hereby acknowledges that the legal remedy for breach by Seller of this Agreement shall be inadequate and that Buyer shall be entitled to a decree of specific performance

compelling the sale and conveyance of the City Property, or any portion thereof, to Buyer. In addition to all of the foregoing remedies, in the event of a breach of this Agreement by Seller, Buyer shall have all other rights and remedies against Seller as permitted by law or equity.

11.2 . In the event Buyer materially breaches this Agreement, Seller's sole remedy as a consequence thereof shall be to retain the Deposit, and Buyer shall have no further liability, responsibility or obligation to Seller under this Agreement or in connection with the subject matter hereof, except for its indemnification obligations described in Section 3 hereof and any other obligations of Buyer under this Agreement that expressly survive any termination of this Agreement.

12. RISK OF LOSS. All risks of loss of any kind with respect to the City Property, including, but not limited to, damage or destruction of the City Property and improvements thereon and condemnation of the City Property, shall remain upon Seller until the Closing. In the event any portion of the City Property is damaged by fire or other casualty at any time after the date hereof and prior to the Closing, Buyer may, at its sole election, either: (i) terminate this Agreement, whereupon the Deposit shall be returned to Buyer; or (ii) elect to purchase the City Property, whereupon Seller shall assign, transfer and set over unto Buyer at the Closing all of Seller's right, title and interest in and to all insurance proceeds payable in connection with such casualty and shall pay over to Buyer all such proceeds that already have been paid to Seller or on Seller's behalf and Buyer shall receive a credit equal to the deductible amount under Seller's insurance policy. In the event that, prior to the Closing Date, a governmental entity shall commence, or give written notice of its intent to commence, any condemnation proceeding to take any portion of the City Property, Buyer shall have the option either to (a) elect to terminate this Agreement, in which case the Deposit will be returned to Buyer within three (3) days, or (b) complete the acquisition of the City Property, in which case Buyer shall be entitled to the proceeds of such taking, and shall have the right to negotiate and/or litigate the award and Seller shall take such further actions as reasonably may be requested by Buyer in connection therewith. Seller shall promptly notify Buyer of any condemnation proceedings that Seller becomes aware of during the pendency of this Agreement.

13. INTENTIONALLY DELETED.

14. COMMISSIONS. Seller and Buyer each represent and warrant to the other that no real estate commission, broker's fee or other similar fee or commission is now or shall at any time be due with respect to this Agreement except for a brokerage fee due Jupiter Realty Services, LLC ("Buyer's Broker"), the commission of which will be paid for by Seller pursuant to a separate agreement. If any claims for such fees or commissions are made against any of the parties in connection with this transaction (other than the commission due Buyer's Broker), all such claims shall be handled and paid by the party whose actions or alleged commitments formed the basis of such claim, and such party further agrees to indemnify and hold harmless the other party from and against any and all such claims or demands.

15. MISCELLANEOUS.

(a) Assignment of Agreement. Buyer may assign this Agreement to an entity owned in whole or in part by Buyer or an owner of Buyer without the prior written consent of Seller.

(b) Binding Effect. This Agreement shall run to the benefit of Buyer, its successors and assigns, and shall be binding upon Seller and Seller's successors and assigns. All representations, covenants and warranties herein shall survive the Closing and delivery of the Deed.

(c) Notices. All notices or other communications required or permitted hereunder shall be in writing and shall be effective upon receipt whether delivered by personal delivery, email or UPS Next Day Air® delivery or sent by United States registered or certified mail, return receipt requested, postage prepaid, addressed to the respective parties as follows:

If to Buyer:

-See address at top of Page 1-

AND:

If to Seller:

-See address at top of Page 1-

Notices shall be deemed received upon the (a) the date of delivery if personally delivered or delivered via UPS Next Day Air® delivery, or (b) when sent, as shown on the sent receipt, if sent by email, or (c) if mailed, upon the date of receipt as disclosed on the return receipt. Notice of change of address shall be given by written notice in the manner detailed in this paragraph. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given shall be deemed to constitute receipt of the notice, demand, request or communication sent.

(d) Headings. Descriptive headings herein are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

(e) Time of Essence. Time shall be of the essence with respect to the performance of all obligations of the parties hereunder.

(f) Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the laws of the State of Minnesota.

(g) Counterparts. This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Pdf copies of the executed signature pages transmitted by email shall be effective and binding upon the parties as if such signatures were original signatures.

(h) Severability. If any part of this Agreement should be determined to be invalid, unenforceable, or contrary to law, that part shall be amended, if possible, to conform to law, and if amendment is not possible, that part shall be deleted and other parts of this Agreement shall remain fully effective, but only if, and to the extent, such modification or deletion would not materially and adversely frustrate the parties' essential objectives as expressed in this Agreement.

(i) Entire Agreement; Exhibits. This Agreement and all Exhibits attached hereto constitute the entire agreement among the parties as it relates to the subject matter hereof, and no amendment, alteration or modification of this Agreement shall be valid unless in each instance such amendment, alteration or modification is expressed in a written instrument duly executed by all of the parties to this Agreement. All Exhibits to this Agreement shall constitute part of this Agreement and shall be deemed to be incorporated in this Agreement by reference and made a part of this Agreement as if set out in full at the point where first mentioned.

(j) 1031 Exchange. Either party may desire to exchange its fee title interest in the City Property for other City Property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended and the regulations, promulgated thereunder. Each party expressly reserves their right to assign its rights under this Agreement to a Qualified Intermediary as provided in Internal Revenue Code Reg. 1.1031(k) - 1(g)(4) on or before the Closing Date. Each party agrees to cooperate reasonably with the other and to execute any documents reasonably necessary to effectuate such an exchange provided such documents do not in any manner increase the liabilities of the other party. For instance, Buyer shall not be required to execute any documents whereby Buyer enters into the chain of title of any City Property other than the City Property.

(k) Waiver of Jury Trial. To the extent permitted by law, each of Seller and Buyer hereby expressly waives any right to trial by jury of any action, cause of action, claim, demand, or proceeding arising under or with respect to this Agreement, or in any way connected with, related to, or incidental to the dealings of Seller and Buyer with respect to this Agreement and in each case, whether or not existing or hereafter arising, and whether sounding in contract, tort or otherwise. To the extent permitted by law, each of Buyer and Seller hereby agrees that any such action, cause of action, claim, demand, or proceeding shall be decided by a court trial without jury and that Seller or Buyer may file a copy of this Agreement with any court other tribunal as written evidence of the consent of each of Seller and Tenant to the waiver of its right to trial by jury.

(l) Performance. When the last day prescribed for performance hereunder falls on Saturday, Sunday, or a legal holiday, the performance of such act shall be considered timely if it is performed on the next succeeding day which is not a Saturday, Sunday, or a legal holiday.

16. ACCEPTANCE. This Purchase Agreement shall be binding on Buyer only if a fully-executed copy is delivered to Buyer on or before 5:00 p.m. on _____, 2020. Unless such delivery is made, this document shall be null and void.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date first written above.

("Seller")

City of Isanti Economic Development Authority

By: _____
Its: _____
Date: _____, 2020

City of Isanti

By: _____
Its: _____

By: _____
Its: _____

Date: _____, 2020

("Buyer")

BT Property, LLC

By: _____
Its: _____
Date: _____, 2020

EXHIBIT "A"
LEGAL DESCRIPTION

EDA Parcel – PID 16.029.1400

The West 410 feet of the following described tract of land to-wit: All that part of the Southeast Quarter of the Northwest Quarter (SE ¼ of NW ¼) of Section Twenty-nine (29), Township Thirty-five (35), Range Twenty-three (23), described as follows, to-wit:

Commencing at the intersection of the North line of said forty acres and the Westerly right-of-way line of Minnesota Trunk Highway No. 65 as presently existing and laid out, thence west and along said North line a distance of 1036 feet, thence South and parallel with the East line of said forty acres a distance of 425 feet, thence East and parallel with the North line of said forty acres a distance of 977 feet, more or less, and to the Westerly right-of-way line of Minnesota Trunk Highway No. 65 as presently existing and laid out, thence Northeasterly and along said Westerly right-of-way line of Minnesota Trunk Highway No. 65 to the point of beginning and there to terminate.

Excepting the South 33' of the above described parcel.

City Parcel – PID: portion of 16.053.0151

The East 48 feet (E 48') of Lot One (1), Block Five (5), Dual Industrial Park, as measured at right angles to the East line of said Lot One (1), Isanti County, excepting therefrom the South 66 feet of said East 48 feet of said Lot One (1).

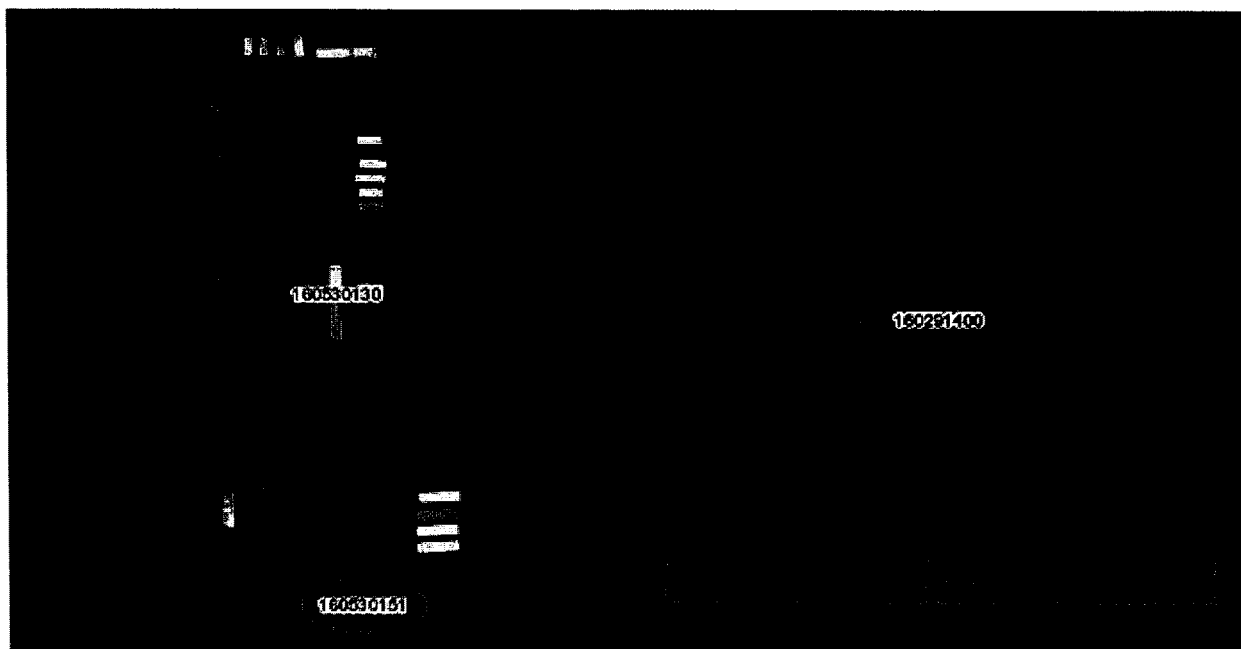


EXHIBIT "B"

SELLER'S PERSONAL PROPERTY

NONE

EXHIBIT “C”

[To be provided.]



Memo for EDA Action

To: Economic Development Authority

From: Sheila Sellman, Community Development Director

Date: November 4, 2020

Subject: Contract for Retail Academy Services

Background:

Retail Academy is a service that was formed to provide tools, education, and guidance to communities seeking economic growth. They provide help to communities to identify their potential and provide the resources to achieve it. Their process analyzes thousands of variables to identify immediate, short-term, and long-term opportunities. The Retail academy provides a community analysis and strategy along with an informative educational course. The academy will provide the following:

A. Research

1. Custom demographic research – historical, current, and projected demographics – to include market trade areas by radius, drive times, and custom trade area.
2. Custom Trade Area identified using Mobile Tracking Data.
3. Retail Gap Analysis for trade area (i.e. leakage and surplus).
4. Peer Market Identification.
5. Trade Area Comparison Analysis.
6. Tapestry Lifestyle Segmentation Analysis – psychographic profile of trade
7. Identification of priority retail categories for recruitment.
8. Retail prospect identification of at minimum 10 retail prospects to be targeted for recruitment with discussion of site selection criteria.

B. Real Estate Analysis

1. Retail Real Estate Analysis performed by licensed retail real estate professionals
2. Create Aerial imagery of trade area(s)
3. Identify Target Zones for short and long term retail development

C. Marketing Materials

1. Development of Customized Marketing Guide

D. Retail Academy

1. Education on Retail Recruitment Implementation.
2. One (1) Retail Academy Workshop, totaling six (6) hours.
3. Cost \$10,000

Staff has reached out to cities of similar size to Isanti that have gone through this program. These cities include Ayden NC (Marketing Guide included in packet and full materials sent in EDA e-mail), LoveJoy GA, Ashville AL. All three of these contacts said the research, analysis and information Retail Strategies provides through the academy are invaluable. The information provided would not be able to be done at the staff level. The City of Rosemount has used the information and marketing materials from the Academy on their Economic Development page.

Recommendation:

Staff recommends sending Community Development Director Sellman to the Retail Academy and to update the city's webpage and other marketing materials based on the information and resources provided by the academy. Due to Covid-19 staff has not attended any training/conferences, networking events or miscellaneous EDA lunches in 2020 and has money in the current budget for this item. After discussing the budget with the Finance Director staff recommends paying for the program out of the following funds:

Account Number	Title	Funding Amount
108-46500-208	Training and Instruction	\$ 2,400.00
108-46500-300	Professional Srvs (GENERAL)	\$ 4,600.00
108-46500-495	Marketing	\$ 3,000.00
	TOTAL	\$ 10,000.00

Action Required:

Consider contract for Retail Academy

Attachments:

- Proposal
- Contract
- Ayden NC Marketing Guide as a live example



retail academy

Retail Education Services

Isanti, MN

Strictly Private and Confidential

Pricing Valid for 90 Days



RETAIL ACADEMY

Who We Are

Retail Academy is an award-winning service that was formed to provide tools, education, and guidance to communities seeking economic growth. Our aim at Retail Academy is to help each community identify their potential and provide the resources to achieve it.

Our process analyzes thousands of variables to identify immediate, short-term, and long-term opportunities. Through our analysis we generate a 50+ page market overview with specific executable strategies to enable the community to turn information in to results.

At the Retail Academy session, we deliver your community's analysis and strategy along with an informative educational course. The education covers topics and situations relevant to attracting new businesses. When you leave Retail Academy you will be armed with the information and knowledge to position your market as a primary destination for new retail and restaurants.





RETAIL ACADEMY

Our Service



Discover: Research

Retail Academy provides a complete market analysis to empower your community and give you credibility when speaking with the retail industry. Whether you are fielding interest, assisting a current business, or making outreach to prospective businesses, the data, tools, and analytics provided through Retail Academy will enable you to stand out and have answers.

Trade Area Identification

By utilizing mobile data collection, data and analytics, and real estate acumen, our team will identify shopping patterns within your community that will answer key questions for retailers.

Real Estate Assets

An in-market study which identifies within the community various opportunities: strategic focus properties, underutilized assets, development zones, and redevelopment zones.

Mobile Data Collection

An industry leading report which utilizes cell phone data to identify the home and work location of consumers that visit a defined shopping area within the community.

Retailer Void Analysis

Identifying businesses that have entered similar communities but have not yet entered your market. This provides an initial list of realistic retail prospects that should be considering your market for expansion.

GAP Analysis

Examining the market supply and market demand within the trade area to uncover the categories of retail being desired by your community.

Consumer Expenditures

Drilling down in to each retail segment to identify and understand what your consumers spending patterns are.

Psychographic Analysis

Defines the type of consumers in your market by breaking down consumers demographic characteristics, consumer preferences, consumer expenditures, and cultural ideals.

Peer Community Analysis

Identification and comparison of similar communities to measure your retail base and identify opportunities from a categorical perspective.



Our Service



Discover: Real Estate Analysis

Real estate is the key to every business expansion. Our team features over 150+ years of retail real estate experience and we utilize our collective experience to provide the most thorough, and creative assessment of your community.

We spend time analyzing your community to uncover your strategic and underutilized real estate assets. The sites we identify for leasing, development, redevelopment and higher and best use are presented during Retail Academy so they can be used by your team during the recruitment process.

Community Input

The Retail Academy Team engages each community in a meaningful dialogue to identify past efforts, interests, and desired goals for retail. Each Retail Academy is tailored to the community in attendance, and the community input piece allows us to craft the tools and education to provide the greatest experience, impact, and outcome.





Our Service



Retail Academy Education

The education provided at Retail Academy lays the foundation for your retail recruitment efforts. By providing a thorough understanding of the tools, vocabulary, retail landscape, and process for retail expansion so you will be ready to promote your market to expanding businesses.

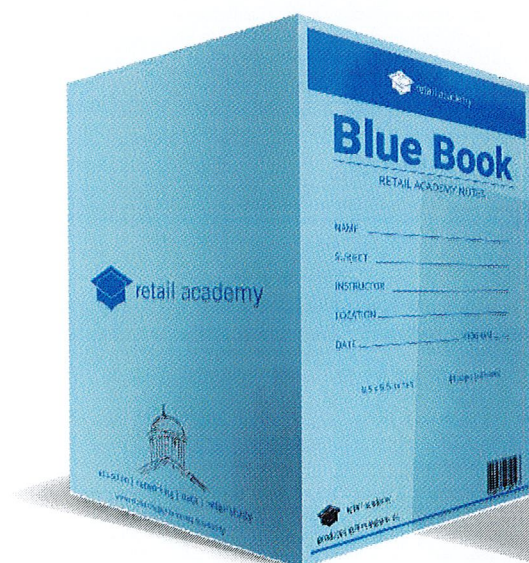
Our one-day training will:

- Teach you how to use the tools (data/analytics/strategy)
- Show you how retailers view your market
- Provide best practices for ICSC & Retail Live conferences
- Write emails to expanding businesses
- Give you a script for outbound phone calls
- Provide knowledge on the retail expansion process
- Share best practices for Retail Recruitment
- Keep you in the know on Retail Trends
- Go over the Site Selection process in full detail
- Explain the development process

Retail Academy Blue Book

Along with our award-winning education, we deliver our Retail Academy Blue Book.

The Blue Book is a step-by-step recap of Retail Academy and features the highlights of learnings from Retail Academy.



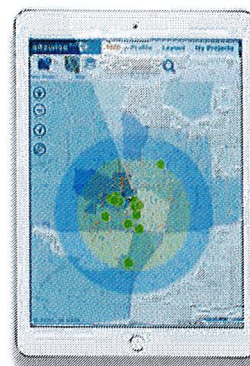


Our Deliverables



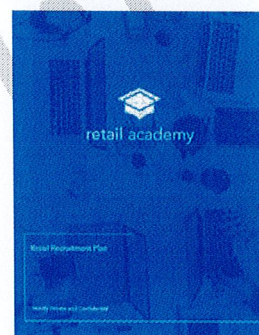
Data & Analytics

A complete market analysis that will empower your community and give you credibility when speaking with the retail industry.



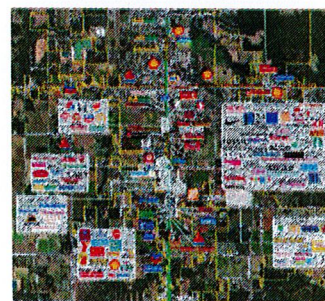
Retail Recruitment Plan

A thorough analysis of your community that showcases your trade area, real estate assets, and defines the prospective businesses that will thrive in your market.



Real Estate Analysis

Retail Strategies licensed real estate professionals will conduct a building and business inventory to help create a plan of action for available retail sites in your market.





RETAIL ACADEMY

Our Deliverables



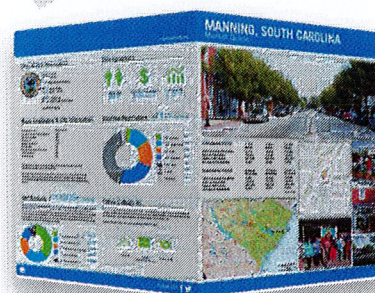
Education

Leveraging over 150+ years of experience, our team of instructors walks you through your market and the retail recruitment process providing best practices and critical knowledge to position you for success.



Marketing Guide

Retail Strategies has applied our collective experiences to develop impactful custom marketing guides. These customized marketing guides showcase critical market intelligence, data, real estate information, and advanced analytics to position your community for economic growth.



Retail Prospects

Retail Academy will provide a list of expanding businesses that fit your community. The prospect list will provide the site selection criteria and nearest locations so you are prepared when you speak with these expanding businesses.





RETAIL ACADEMY

Retail Academy Instructors

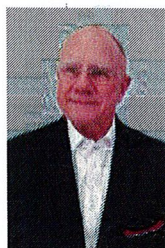
The education at Retail Academy is delivered by retail real estate experts that have worked with over 200 communities throughout the country. The efforts of our instructors have generated millions in collectable tax revenues, created thousands of jobs, and improved the overall quality of life within communities across the Country.



Lacy Beasley



Matt Petro



Jeff Rouzie



Robert Jolly



Scott vonCannon



Madeline Farr

Honors

- ICSC AL Government Relations Co-Chair
- ICSC Southeastern Conference Co-Chair
- At-Large member of the ICSC National Advisory Committee for P3 Retail
- "Top 40 under 40" by the Birmingham Business Journal
- Nationwide "Top 100 Influencers in Commercial Real Estate"
- Birmingham's "Eight emerging Influencers"
- Published in Shopping Centers Today, Site Selection Magazine and Alabama Retail Federation
- Birmingham's Rising Star
- Who's Who of Commercial Real Estate
- CCIM Designations

Speaking Engagements

- ICSC RECon Education Sessions
- American Assoc. of Retirement Communities
- Southeast Economic Development Council
- Economic Development Alabama Alliance
- Louisiana Municipal Assoc.
- CCIM Birmingham Market Symposium
- TVA Economic Development Forum
- Tennessee Municipal League
- Mississippi Municipal League
- Auburn University Retail Training
- Mississippi Central Electric Power Assoc.
- Kentucky Assoc. of Economic Dev.
- East Tennessee Alliance
- American Assoc. of Retired Communities
- TN Governor's Conference
- TN Economic Development Council
- TN/KY Idea Exchange
- Alliance Program
- Alabama Certified Municipal
- Official Training
- American Public Power
- West Tennessee Retail Alliance
- Golden Shovel
- ICSC Canada
- Great States Summit
- ICSC Gulf South



RETAIL ACADEMY

Success in the Program

MANNING, SOUTH CAROLINA



Utilizing the information and education from Retail Academy, their diligent efforts have now yielded six new businesses – Tractor Supply, Taco Bell, Cook Out, Dollar Tree, Hibbett Sports, and Domino's Pizza - in their community providing additional jobs, quality of life, and an increased tax base.



"We now have the tools to talk professionally with retailers and share with them all the great things about Manning, SC."

- Mayor Julia Nelson, May 2016

YOAKUM, TEXAS



"As the EDC Director in a small rural, city (pop. 6,000), I found traditional retail marketing companies too expensive. Retail Academy provided a greater value, allowing me to focus on identified retailers with the greatest potential fit. The first year resulted in two new retail franchises and one national chain filling 25,000 square feet of existing space, and 10,000 square feet of new construction.



Anytime Fitness had already purchased land in a nearby city for a new store. When I presented the franchisee, Chip Bubela, with the demographic marketing materials from Retail Academy and aligned them with available space, 'we knew Yoakum would be a home run for an Anytime Fitness'. They opened their new store in December 2018.

The education and marketing materials I received from Retail Academy were a huge help in speeding up the recruitment process."





Success in the Program

State of Tennessee Economic & Community Development



The Tennessee Department of Economic & Community Development identified that in rural Tennessee retail was a key piece to enhancing the quality of life and economic development efforts. Since 2016 the State of Tennessee has partnered with Retail Academy annually to put communities through the Retail Academy Program.

The Partnership includes conducting research, business prospects, walking communities through the real estate process, helping communities make connections, and educating them on best practices in retail recruitment. Retail Academy attendees received information on 120 restaurants and retailers brands that would be strong prospects for recruitment.



As of July 2019, the Retail Academy program has partnered with more than 85 Tennessee communities.



Since the Retail Academy and TNECD partnership began, the estimated economic impact for 2019 has created 74 new businesses, 1,016 jobs, \$4M in new local tax revenue, and a total of \$14.2M in total tax local and state revenue.



RETAIL ACADEMY

Scope of Services

Community Retail Recruitment Plan & Education

Online Program	\$10,000
----------------	----------

Individual Training in Isanti	\$20,000
-------------------------------	----------

Education

Retail Academy will perform a 4-6 hour Retail Real Estate Educational Course tailored to the community. At minimum, the course will cover Retail Trends, Retail Expansion, Site Selection, Development Process, and Best Practices for Retail Recruitment.

Deliverables

Research

- Custom demographic research – historical, current, and projected demographics – to include market trade areas by radius, drive times, and custom trade area
- Custom Trade Area identified using Mobile Tracking Data
- Retail Gap Analysis for trade area (i.e. leakage and surplus)
- Peer Market Identification
- Trade Area Comparison Analysis
- Tapestry Lifestyle Segmentation Analysis – psychographic profile of trade
- Identification of priority retail categories for recruitment
- Retail prospect identification of at minimum 10 retail prospects to be targeted for recruitment with discussion of site selection criteria

Real Estate Analysis

- Retail Real Estate Analysis performed by licensed retail real estate professionals
- Create Aerial imagery of trade area(s)
- Identify Target Zones for short and long term retail development

Marketing Materials

- Development of Customized Marketing Guide

Ongoing Data & Analytics

- On-Demand Research, Data, and Analytics for a Calendar Year

References



"I was very impressed with the depth of knowledge, professionalism, focus on the client, and the sincere desire to help our community. The deliverables and training exceeded our expectations. I would recommend Retail Academy to any community leader who is looking to attract retail to their community."

-Jenny Mizelle, CEcD, Rolesville, North Carolina



"Retail Academy afforded us the opportunity to take an in-depth look at New Boston from a retailer's standpoint. Through the program, we were able to analyze and understand the data and analysis and help focus our efforts on property and land that are best suited for retail development. With the education that we received, we now have the necessary tools and industry connections to effectively recruit retailers to our community."

-Joe Dike, New Boston, Texas



"Our communities will benefit greatly from experiencing the Retail Academy process. Data, process, introductions to developers and specific targets were provided to each participant in a customized format. Invaluable."

-Michael Philpot, Executive Director, West Tennessee Industrial Association



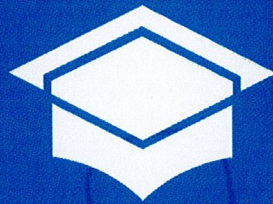
"My team and I had an incredible experience at Retail Academy. There was so much information that was pertinent to what we were trying to accomplish. The Retail Academy team tailored everything to meet our needs and were more than willing to work with us to accomplish our goals. I would highly recommend Retail Academy to any community seeking to grow their retail and restaurant base."

- Amanda Witt-Cox, Chamber of Commerce Martinsville, Virginia



"The Retail Academy experience provided us with the data, knowledge base and tools to take our retail recruitment game to the next level. We were very impressed with their highly experienced, knowledgeable and professional team and with the information provided specifically tailored to and focused on our community. They delivered it in a manner that was not only clear and concise but also very interactive. It was both informative and inspiring. We look forward to building upon the partnership we have forged with their team to collaboratively achieve excellent results in retail recruitment for our community."

- Bob Tweedie, Economic Development Director, Tavares, Florida



retail academy

Retail Education Services

Thank You!

Strictly Private and Confidential

Pricing Valid for 90 Days

**PROFESSIONAL SERVICES AGREEMENT TO PROVIDE
CONSULTING AND RELATED SERVICES**

THIS AGREEMENT is entered into by and between Retail Strategies, LLC, an Alabama limited liability company (hereinafter referred to as “Consultant”) and the City of Isanti, Minnesota (hereinafter referred to as “Client”) on this the _____ day of _____, 2020, (the “Effective Date”) as follows:

WHEREAS, the Client desires to have performed those consultation services identified on Exhibit A attached hereto by Consultant (the “Project”); and,

WHEREAS, Consultant has agreed to provide professional consulting services for the Project to Client as further set forth below.

W-I-T-N-E-S-S-E-T-H:

NOW, THEREFORE, this agreement is made and entered into on the date first above written by and between the Client and Consultant, by which Consultant will provide professional consulting and related services to the Client as hereinafter specified:

3. SCOPE OF SERVICES

Consultant hereby agrees to provide professional services for Client in the form of consulting and related services for the Project as set out in Exhibit A. These professional services are consulting services and not that of a contractor or other provider.

2. TERM

The Term of this Agreement shall commence upon the Effective Date and terminate immediately following the Client’s completion of the Retail Academy Workshop as set forth in Exhibit A or Twelve (12) months after the Effective Date, whichever occurs first.

3. COMPENSATION

As compensation for the consultation services provided herein by Consultant, Client agrees to pay Consultant a total of \$10,000. Consultant will invoice Client immediately upon execution

of the contract. Client must remit payment within fifteen (15) days of receipt of invoice. Compensation shall be fully earned when paid and as such is nonrefundable.

4. CLIENT RESPONSIBILITIES

(a) **Information and Access.** In addition to paying Consultant for services according to the preceding paragraph, the Client shall also provide for Consultant: Access to its relevant personnel, facilities, and materials including, but not necessarily limited to, those items specified in Consultant's proposal to Client, and such records, reports, and information as reasonably requested by Consultant and in Client's possession.

(b) **Scheduling of Workshop.** The Parties understand and agree that the Retail Academy Workshop will take place online, Alabama and the time must be agreed upon by Consultant and Client a minimum of thirty (30) days prior to Workshop taking place.

5. INTELLECTUAL PROPERTY

The Client and Consultant, jointly and separately, acknowledge and agree that the intellectual property of both parties shall remain owned by the respective party. With the exception of Consultant's periodic and final reports generated for performance of this agreement to or for the Client (which shall belong to Client), reports, memorandums, electronic mail, facsimile transmissions and other written and prepared documents shall be owned by the party who authored, generated or who originally possessed the same and nothing in this agreement shall contravene said rights. The Client acknowledges that all intellectual property developed during the course of this agreement by Consultant shall belong exclusively to Consultant. However, the Client may utilize any of the foregoing for and on behalf of its internal operations, but will take steps reasonably necessary with its employees with respect to the use, copying, protection and security of the foregoing. All strategic plans and other materials delivered by Consultant to Client shall belong to Client.

6. APPLICABLE LAWS

Consultant, in its role as a professional service provider of consulting services, shall abide by all laws, rules and regulations applicable to such services.

7. **INSURANCE**

Consultant shall carry all appropriate and necessary insurance to be in compliance with state and federal laws regarding the insurance coverage of its employees.

8. **DEFAULT AND TERMINATION**

(a) **Default Termination.** In the event Consultant should violate any of the terms of this Agreement, Client shall provide Consultant with written notice of such default. Consultant shall have a period of thirty (30) days following such notice to cure any alleged deficiencies. Should Consultant fail to cure such default in the time period provided, Client shall be permitted to terminate this Agreement. All fees previously paid by Client to Consultant are understood to be fully earned when paid and are not subject to refund following any termination hereunder.

(b) **Automatic Termination.** This Agreement shall automatically terminate upon the completion of the Retail Academy Workshop but no later than twelve (12) months after the Execution Date.

9. **NOTICES/PARTIES REPRESENTATIVES**

All notices, bills, invoices and reports required by this agreement shall be sufficient if sent by the parties hereto in the United States Mail, postage prepaid thereon to the addresses noted below:

Client: The City of Isanti, MN
110 1st Avenue NW
P.O. Box 428 Isanti, MN 55040
Sheila Sellman – Community Development Director
Email: ssellman@cityofisanti.us
Phone: (763)444-5512
Attention: Sheila Sellman

Consultant: Retail Strategies, LLC
2200 Magnolia Ave. South, Suite 100
Birmingham, AL 35205
Email: sleara@retailstrategies.com
Fax: (205) 313-3677
Attention: Steve Leara

10. **INDEPENDENT CONTRACTOR**

While Consultant's role will be that of consultant to the Client, Consultant shall be and remain an independent contractor and not act in the role of an agent or legal representative on behalf of the Client. Consultant shall not have the authority to bind or obligate the Client, its officers, agents or employees.

11. **MISCELLANEOUS**

Third Party Beneficiaries: It is the intent of the parties hereto that there shall be no third party beneficiaries to this agreement.

Final Integration: This agreement, together with any exhibits or amendments hereto, constitutes the entire agreement of the parties, as a complete and final integration thereof with respect to its subject matter. All written or oral understandings and agreements heretofore had between and among the parties are merged into this agreement, which alone fully and completely expresses their understandings. No representation, warranty, or covenant made by any party which is not contained in this agreement or expressly referred to herein have been relied on by any party in entering into this agreement.

Force Majeure: Neither party to this agreement shall hold the other party responsible for damages or delay in performance caused by acts of God, strikes, lockouts or other circumstances beyond the reasonable control of the other or the other party's employees, agents or contractors.

Amendment in Writing: This agreement may not be amended, modified, altered, changed, terminated, or waived in any respect whatsoever, except by a further agreement in writing, properly executed by all of the parties.

Binding Effect: This Agreement shall bind the parties and their respective personal representatives, heirs, next of kin, legatee, distributees, successors, and assigns. If any provision in this agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Captions: The captions of this agreement are for convenience and reference only, are not a part of this agreement, and in no way define, describe, extend, or limit the scope or intent of this agreement.

Construction: This agreement shall be construed in its entirety according to its plain meaning and shall not be construed against the party who provided or drafted it.

Governing Law: This Agreement shall be construed under the laws of the State of Missouri.

Prohibition on Assignment and Delegation: No party to this agreement may assign or delegate its interests or obligations hereunder without the written consent of all other parties hereto obtained in advance of any such assignment or delegation. No such assignment or delegation shall in any manner whatsoever relieve any party from its obligations and duties hereunder and such assigning or delegating party shall in all respects remain liable hereunder irrespective of such assignment or delegation.

Waiver: Non-enforcement of any provision of this agreement by either party shall not constitute a waiver of that provision, nor shall it affect the enforceability of that provision or of the remaining terms and conditions of the agreement.

Agreement Date/Counterparts: The date of this agreement is intended as and for a date for the convenient identification of this agreement and is not intended to indicate that this agreement was necessarily executed and delivered on said date. This instrument may be

executed in any number of counterparts, each of which so executed shall be deemed an original, but all such counterparts shall together constitute but one and the same instrument.

Brokerage Rights: Client acknowledges that affiliates of Consultant act in the capacity of a real estate brokerage service business and may earn fees for services including brokerage, development, leasing and management fees in the performance of such affiliates services which may encompass a portion of the Project. In no event will the Client be responsible for any such fees, to the extent they are earned pursuant to this paragraph.

CLIENT:

THE CITY OF ISANTI, MN

By _____

Title _____

Date _____

CONSULTANT:

RETAIL STRATEGIES, LLC

By _____

Title _____

Date _____

EXHIBIT A

This section outlines the Services which Retail Strategies (the “consultant”) will provide to the City of Isanti, Minnesota (the “client”).

A. Research

1. Custom demographic research – historical, current, and projected demographics – to include market trade areas by radius, drive times, and custom trade area.
2. Custom Trade Area identified using Mobile Tracking Data.
3. Retail Gap Analysis for trade area (i.e. leakage and surplus).
4. Peer Market Identification.
5. Trade Area Comparison Analysis.
6. Tapestry Lifestyle Segmentation Analysis – psychographic profile of trade
7. Identification of priority retail categories for recruitment.
8. Retail prospect identification of at minimum 10 retail prospects to be targeted for recruitment with discussion of site selection criteria.

B. Real Estate Analysis

1. Retail Real Estate Analysis performed by licensed retail real estate professionals
2. Create Aerial imagery of trade area(s)
3. Identify Target Zones for short and long term retail development

C. Marketing Materials

1. Development of Customized Marketing Guide

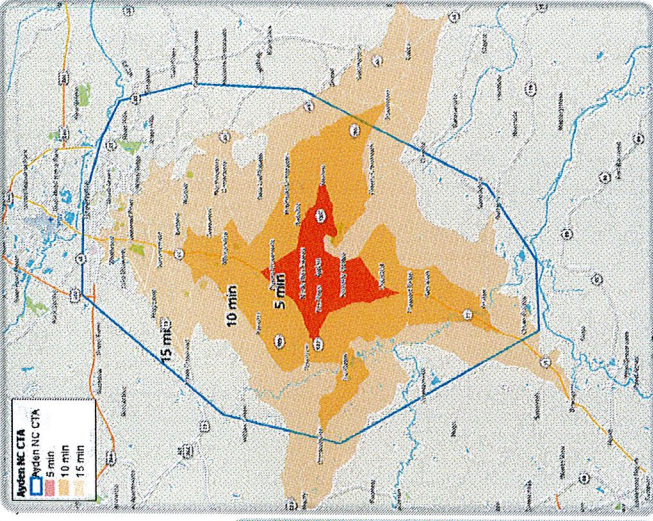
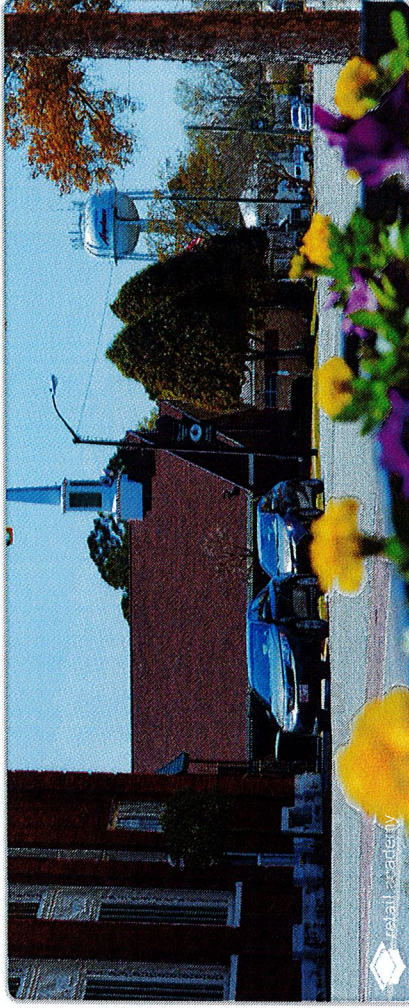
D. Retail Academy

1. Education on Retail Recruitment Implementation.
2. One (1) Retail Academy Workshop, totaling six (6) hours.

AYDEN, NORTH CAROLINA

Market Guide

ayden.com



DEMOGRAPHIC PROFILE

	3 Mile Radius	5 Mile Radius	10 Mile Radius
2019 Estimated Population	7,603	21,374	128,203
Daytime Population	7,084	19,001	157,407
Median HH Income	\$43,580	\$56,342	\$47,767
Number of Households	3,142	8,346	51,633

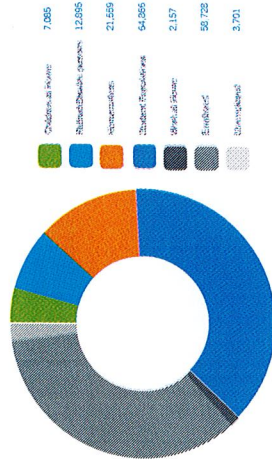
	5 Minute DT	10 Minute DT	15 Minute DT
2019 Estimated Population	7,122	35,332	107,299
Daytime Population	7,248	31,296	141,298
Median HH Income	\$41,644	\$52,387	\$48,028
Number of Households	2,975	14,464	43,991



Demographics



Daytime Population 170,991



Focus Categories

The top categories for focused growth in the municipality are further seen in a combination of linkage reports, prior analysis, retail trends and real estate acquisition. Although there are six top categories, retail's efforts are inclusive beyond the immediate list.

Let us know how we can help your firm's goals!



City Contact Information

Mallory Denham
Economic Development Director
mdenham@ayden.com
(606) 375-5680 mobile

Steven Harrell
Town Manager
sharrell@ayden.com
(252) 481-5826 office



Peer Analysis

The Peer Analysis, built by Retail Strategists along with our analytics partner (Vindex), identifies multiple retail nodes within similar demographic and geographic markets. The analysis identifies the top 100 retail nodes within the peer group, allowing for a comparison of Ayden's retail landscape to its peers. The following are retail nodes that are most similar to Ayden's retail landscape.

City	Address
Martinez, NC	304 E. 1st St.
Cornelius, NC	6001 S. 1st St.
Cornelius, NC	403 S. 1st St.
Chapel Hill, NC	1100 S. 1st St.
Chapel Hill, NC	1100 S. 1st St.
Chapel Hill, NC	1100 S. 1st St.
Chapel Hill, NC	1100 S. 1st St.
Chapel Hill, NC	1100 S. 1st St.
Chapel Hill, NC	1100 S. 1st St.

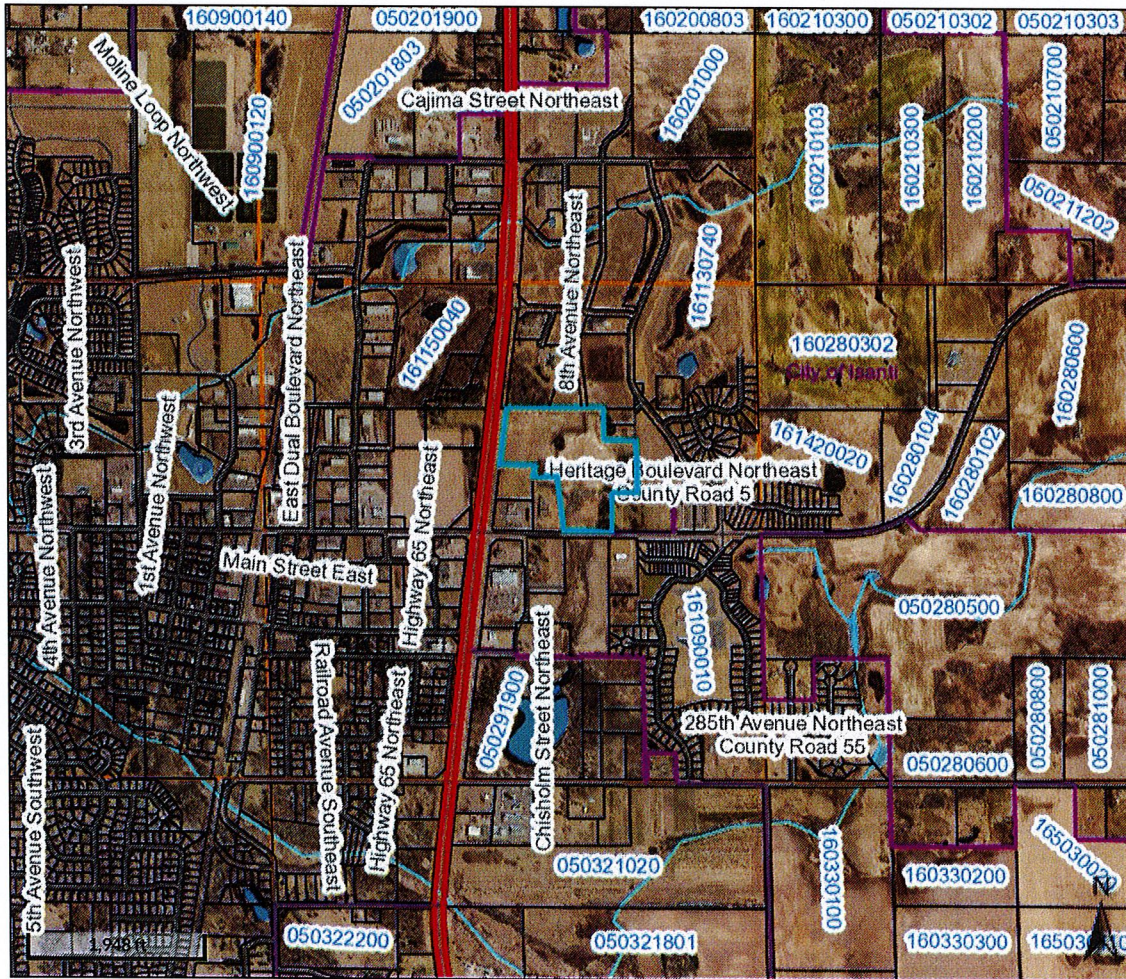
GAP Analysis

The Gap Analysis is a summary of the primary retail gaps identified by retail category. It measures annual consumer expenditures within the City's trade area and compares it to the annual retail revenue generated by retailers in the same area. The difference between the two metrics reflects the gap, or the degree to which consumers' retail needs are not being met by current retail goods and services. The Gap Analysis is a useful tool to gauge retail needs and demand within the community.

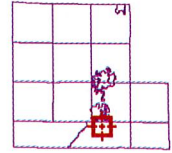


Follow us! f t





Overview



Legend

- Survey Townships
- Political Township
- USPLS Sections
- Parcels
- Roads**
- <all other values>
- MN Highway
- Streams
- Stream Name
- Lakes

Parcel ID	160292901	Alternate ID	n/a	Owner Address	JOHN HENDRICKSON
Sec/Twp/Rng	29/035/023	Class	2B-Rural Vacant Land/Non-Productive - Non Homestead		643 154TH AVE NE
Property Address	703 HERITAGE BLVD NE	Acreage	28.52		HAM LAKE MN 55304
District	ISANTI				

Brief Tax Description

ISANTI CITY/911

OF NW/4 & LOTS 3-4-5-6 EASTVIEW TERRACE DESC AS: COMM AT SW CNR OF SW/4 OF NE/4; THEN S89.5925E (216.67'); N01.1613W (330.59'); POB; N01.1613W (229.41'); N13.2758E (134.94') N89.5925W (365.36') TO E ROFW LINE OF HWY 65; THEN S ALONG ROFW (363.05'); S89.5925E (381.22'); POB; & EXCEPT N 175' OF E 340' OF SW/4 NE/4; & EXCEPT: S 175' OF N 350' OF E 340' OF SW/4 OF NE/4.

PT SW/4 OF NE/4 & PT OF SE/4 OF NW/4 LYING E OF HWY 65 EXCEPT: PT SW/4 OF NE/4, BEG AT SE CNR THEREOF; W 18 RDS; N 27 RDS; E 18 RDS; S 27 RDS TO POB; & EXCEPT: PT SW/4 OF NE/4 DESC AS: COMM AT SW CNR OF SW/4 NE/4 THEN S89.5925E (216.67') TO POB; N01.1613W (560'); S89.5925E (262'); S01.1613E (560') TO S LINE OF SW/4 NE/4; THEN W ALONG S LINE N89.5925W (262') TO POB; & EXCEPT: PT SW/4 OF NE/4 & SE/4 OF NW/4 & LOTS 1-2-3 EASTVIEW TERRACE DESC AS: BEG AT SW CNR OF SW/4 OF NE/4; S89.5925E (216.67'); N01.1613W (330.59'); N89.5925W (381.33') TO E ROFW OF HWY 65; THEN S (332.77') TO S LINE OF SE/4 OF NW/4; S89.5925E (210.76') TO POB; & EXCEPT: PT SW/4 OF NE/4 & SE/4

(Note: Not to be used on legal documents)

Sale Price \$375K

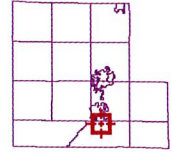
County Value \$113,200

Date created: 10/29/2020
Last Data Uploaded: 10/29/2020 12:26:26 AM

Developed by  **Schneider**
GEOSPATIAL



Overview



Legend

- Survey Townships
- Political Township
- USPLS Sections
- Parcels
- Roads**
- <all other values>
- MN Highway
- Streams
- Stream Name
- Lakes

Parcel ID	161340060	Alternate	n/a	Owner	BANK SITE DEVELOPER LLC
Sec/Twp/Rng	29/035/023	ID		Address	3418 125TH LN NE UNIT C
Property		Class	2B-Rural Vacant Land/Non-Productive - Non		BLAINE MN 55449
Address			Homestead		

District	ISANTI CITY/911
Brief Tax Description	Lot 00D of BANK SITE SECOND ADDITION
	(Note: Not to be used on legal documents)

For Sale \$225,000

Isanti County Value \$199,100

Date created: 10/29/2020
Last Data Uploaded: 10/29/2020 12:26:26 AM

Developed by **Schneider**
GEOSPATIAL



- | | | | | | |
|-------------|-------------------|-----------|---|---------|--------------------|
| Parcel ID | 160292300 | Alternate | n/a | Owner | DUANE M HALVORSON |
| Sec/Twp/Rng | 29/035/023 | ID | | Address | 2301 80TH ST E |
| Property | 702 HERITAGE BLVD | Class | 2ANHGA-Agricultural Non-homestead - Non | | HUGO MN 55038-9348 |
| Address | NE | | HGA | | |
| | ISANTI | Acreage | 16.8 | | |

District	ISANTICITY/911
Brief Tax Description	NW/4 OF SE/4 EXCEPT: E 330' OF NW/4 OF SE/4. & EXCEPT: N 577.5' OF E 400' OF W 535' OF SAID QTR. & EXCEPT: THAT PT OF W 135' OF SAID QTR LYING N OF S 375'. & EXCEPT: BEG AT SW CNR OF SAID QTR N 375.1'; E 580.8'; S 375.10'; W 580.8' 05.029.2205

(Note: Not to be used on legal documents)

Date created: 10/29/2020
Last Data Uploaded: 10/29/2020 12:26:26 AM

Developed by **Schneider**
GEOSPATIAL

For Sale \$140K
County Land Value \$315K

ECRDC COVID-19 Relief Loan Fund

CARES Act assistance for businesses impacted by the Coronavirus—providing the help you need



Designed to respond to disruption caused by the Coronavirus, this loan program will assist businesses with critical funding, provide permanent resources to support economic resiliency, and further the long-term growth of our region.

- **Rates as low as 0%**
- **Flexible terms**
- **Borrow \$10,000 – \$100,000**
- **The ECRDC can function as the sole lender for this COVID relief loan**

Application is available online. Funds available for a limited time. Call with questions or for assistance.



EAST CENTRAL

Regional Development Commission

ECRDC.org • (320) 679-4065
100 Park St S, Mora, MN 55051