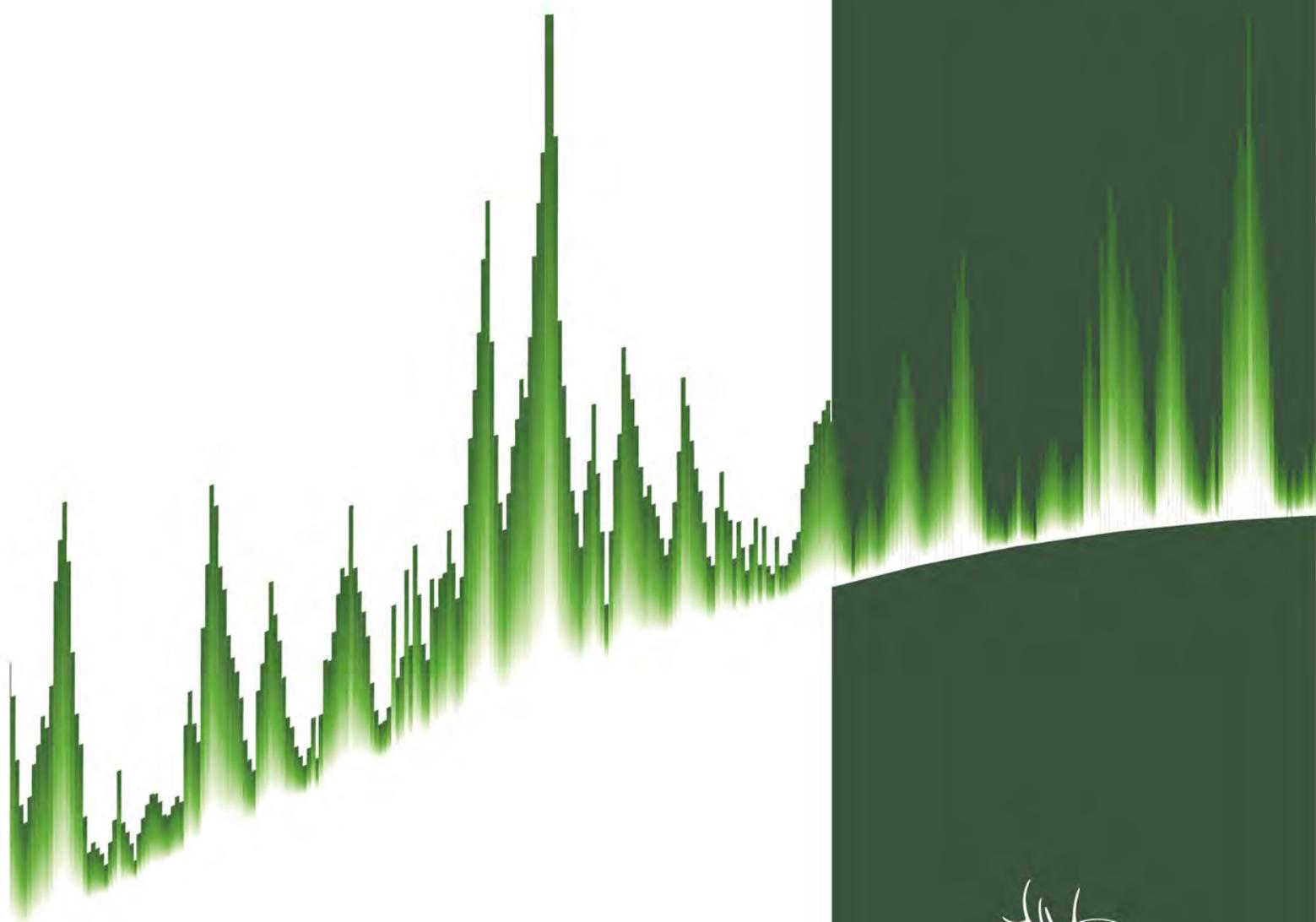


City of Elk River
Economic Development Authority

2019

Annual Report



Elk River, Minnesota, is a welcoming community with revolutionary and spirited resourcefulness, exceptional service, and community engagement that encourages and inspires prosperity!

DIRECTOR'S MESSAGE

Amanda Othoudt

Economic Development Director

The City of Elk River strives to proactively facilitate business growth, redevelopment, housing diversity, and reinvestment in our community. While business, job and wage growth remain robust, we will continue to reach for higher levels in 2020.

We are honored by businesses who have chosen to locate in our community and we take pride in maintaining a close relationship with them long after their establishment has opened for business. To help us gauge the strength of our business climate, improve our services and identify opportunities to support and grow our local businesses, we made 26 Business Retention and Expansion (BR&E) visits this year!

Elk River is a community of generous volunteers and our culture of going above and beyond expectations is often reflected in property maintenance and upkeep. The City Beautification Committee recognizes businesses that have made substantial investments to enhance overall aesthetics and maintain properties in an attractive manner. Two businesses received public recognition for their efforts in 2019.

Our revolving microloan program continues to help local businesses grow. We are proud of our community partner, Patriot Converting, who utilized a \$200,000 microloan for equipment purchases in 2015, their growth successfully resulted in full repayment and the availability of new funds for future loans. Throughout the year, we had 36 inquiries from companies for information on how to expand, relocate, or start a new business. Three of these prospects resulted in an industrial/commercial expansion, purchase, sale, or microloan applications. While some of the remaining prospects didn't pan out, we continue to actively work with 15 of them to find the right solution for their company's goals.

In 2020, we look forward to attracting our targeted industries to our community and implementing our new Energy Incentive Program as a unique way to attract new industry, high wages and increase our tax base. In addition, we will start seeing nearly a half billion dollars of state, county, school district and city investments in our community. We will see the bulk of the project team planning, construction cost estimating, project phasing and scheduling for *169 Redefine*, MnDOT's massive plan to reconstruct U.S. Highway 169 into a full freeway through Elk River. In addition, the construction of a 150,000 square foot multipurpose community and athletic facility with community meeting and banquet rooms, exhibition/event opportunities, senior citizen programming, modern skating and hockey facilities, commercial lease space and a synthetic turf field house.

Elk River's Economic Development Authority is committed to the advancement of a strategic plan in 2020, which will define a roadmap to our future economic and community development.





WHY ELK RIVER

Located at the convergence of two beautiful rivers and midway between Minneapolis and St. Cloud, we are served by U.S. Highways 10 and 169 and Minnesota Highway 101 with easy access to Interstate 94. The City of Elk River covers an area of 43 square miles with a population of 24,891 (2018).

We are a community who takes outdoor recreation seriously. We have over forty parks with a myriad of opportunities from passive activities in our Bailey Point Nature Preserve and W.H. Houlton Conservation Area or active play in four athletic complexes. Residents and visitors of all ages enjoy our community parks with beaches, play structures, picnic pavilions and summer events like our rocking Riverfront Concert Series, weekly farmers market, and downtown's annual Elk RiverFest. Our community is proud to consider themselves *Powered by Nature*, which is further reflected in our regionally-renowned Hillside Mountain Bike Park and Woodland Trails Regional Park which includes summer trails and winter cross country ski trails and a biathlon range. All of this is connected by 35 miles of paved hiking and biking trails.

The Northstar Commuter Rail provides fast, reliable and convenient transportation to downtown Minneapolis in a relaxing atmosphere with free WiFi to make your trip to/from work or a Twins baseball game stress-free.

Elk River is served by ISD 728, the eighth-largest school district in Minnesota serving nearly 14,000 students and over 50,000 lifelong learners. Elk River schools offer Science, Technology, Engineering and Math (STEM) program for elementary and middle school students and our test scores exceed state and national averages.

Post secondary education opportunities abound to meet learning needs with through Anoka Technical College, Anoka-Ramsey Community College, University of Minnesota Twin Cities, and St. Cloud State University all within a short distance of Elk River.

Electric and water utilities are served by Elk River Municipal Utilities, a three-time recipient of the American Public Power Association's prestigious Reliable Public Power Provider (RP3) designation with a 99.99% Average Service Availability Index.

We are home to over 50 manufacturing facilities, two Fortune 50 Data Centers, and a variety of retail and service-oriented businesses. As a regional center, we are proud to have big-city amenities, services and programs with the exceptional quality of life of a small hometown.

GOVERNANCE

The city's EDA was established on October 7, 1987, and is governed by seven commission members. Four of the commissioners are City Council members with three other members appointed by the Mayor from the community at large, serving six-year terms.

After over seven years of service to our community, Commissioner Bryan Provo resigned in 2019. Brian was instrumental in growing our local

economy and in the establishment of programs and policy initiatives to help facilitate our growth.

We are excited to welcome our new Commissioner, Jeffrey Hartwig to the Economic Development Authority!



DEMOGRAPHICS

Population	Unemployment Rate
City of Elk River – 24,891 (2018)	County – 3% (November, 2019)
Sherburne County – 96,208 (2018)	Minnesota – 2.9% (November, 2019)
	U.S. – 3.3% (November, 2019)

Demographics	Education
Median Age 37.1	High School Graduate or Higher 94.5%
Homeownership 77.4%	Bachelor's Degree or Higher 30%
Median Household Income \$85,974	
Median Home Value \$233,000	

MAJOR INDUSTRIES

Manufacturing is an important industry in Elk River. Metal fabrication, medical devices, furniture, plastics, concrete products, and OEM recreational vehicle body moldings are a few of our leading employers.

Reflecting its exceptional telecommunications capacity, Elk River is home to two Fortune 50 data centers - Target and United Health Group. Elk River holds the State of Minnesota's "Energy City" designation. As Energy City, we are the demonstration city for energy efficiency and sustainability.

The following tables show the largest employers in Elk River in the production and distribution, retail, and healthcare industries.

Employer	Product/Service	Total Employees
Sportech Inc.	OEM Snowmobile/ATV equipment	185
Morrell Transfer	Specialized Freight	150
Crystal Distribution	Manufacturing	150
Cargill Animal Nutrition	Animal Food Manufacturing	130
Tescom Corporation	Industrial valves	115
E & O Tool & Plastics Inc.	Plastic injection molding	100
Metal Craft, Inc.	Surgical & medical instruments	100
Forterra, Inc.	Precast concrete products	109
Harvest Hill Beverage Company	Bottled and canned soft drinks	84
Elk River Machine	Machine Shop	80
Plaisted Companies, Inc.	Sand & Gravel	75

MAJOR EMPLOYERS—RETAIL

Employer	Product/Service	Total Employees
Walmart	General merchandise	335
Menards	Lumber & home improvement	140
Home Depot	Lumber & home improvement	140
Cub Foods	Grocery	115
Coborn's	Grocery	110
The Bank of Elk River	Financial services	100



MAJOR EMPLOYERS—HEALTH CARE

Employer	Product/Service	Total Employees
Guardian Angels of Elk River	Nursing care	402
Fairview	Clinic	75
Allina Health	Clinic	55
Elk River Senior Living	Assisted Living	46
Beehive Homes	Assisted Living/Memory Care	36

OCCUPATIONS IN ELK RIVER



MARKETING

2019 brought new ads, new trade shows, new videos, and new relationships. For the second year in a row, Elk River was front row in the Site Selector “Thriving in the North” trade magazine in partnership with the Minnesota Department of Employment and Economic Development (DEED). The two-page ad was one of 13 advertisements highlighting Elk River’s energy vibe and our targeted industries.

ERMU’s transition to Minnesota Municipal Power Agency as their energy supplier provided an opportunity to promote further promote renewable and sustainable energy options.

Overall, our marketing efforts reached over 450,150 subscribers for unprecedented cost per impression of just seven cents.

Magazines	Subscribers	Cost	Cost/Impression
13	450,150	\$30,791	\$0.07

Renewable Energy Sources...
...we have you covered

Ahead of the Current...
...are you?

Targeted Industries

- Medical Devices
- Light Manufacturing
- Energy Related
- Data Centers

Schedule a meeting with “Your Powerhouse Team” today!

Holistic Approach to Business Attraction and Retention.
The Economic Development Team has 11+ years of experience in land development, 12+ years of experience in business retention and expansion, and has coordinated over \$37 million in expansion projects.

Colleen Eddy
Economic Development Specialist
763.635.1000 | ElkRiverMN.gov

Amanda Othoudt
Economic Development Director

City of Elk River

St. Cloud

Minneapolis/St. Paul



MARKETING (continued)

In 2019, DEED hosted two FAM tours; one in Dallas, which we attended along with eight other partners including representatives from DEED. The group participated in seventeen meetings in the Dallas/Ft. Worth area. Meetings were with traditional site selectors, private equity/venture firms focused on industries where Minnesota excels (e.g. medical device), and Dallas-headquartered firms with Minnesota operations. The other FAM tour was held in Chicago which we attended along with eight other communities and two DEED representatives. The group participated in twelve meetings which included visits with traditional site selectors and venture capitalists. DEED hosted a luncheon which was attended by over a dozen representatives from various consulates.

This year we attended DCD Dynamics in New York along with DEED. This was a new event which brought the opportunity to meet with representatives from Minnesota Municipal Power Association who presented at the event. Elk River continued to sponsor Elk River Extreme Motor Park, the EDAM winter and summer conferences, and the Elk River Chamber Golf Tournament, the MNCAR expo, and the Energy and Data Center Real Estate Journal Summits and co-hosted one site tour with McGough Construction. Also in 2019, we moderated the Joseph Pilewski roundtable discussion at the annual MAEDC Competitive Conference.

EDA materials were rebranded by city communications, to create a new feel which will be utilized in promotional materials and in *Powered by Our Business* and *Business Retention and Expansion* videos. All EDA videos will now have a consistent look so viewers will easily recognize us.



The 2019 Community Profile was revised with updated statistics and distributed in the EDA Signature packets at trade shows and conferences. The 2020 Welcome Packet will be available for distribution in early 2020.

We also created an Elk River *Swag Box*, which includes eight items made in Elk River. Items include a keychain from Metal Craft, a sand box from Plaisted Companies, a bar of soap from Caroldon Soap Co., a honey bear from Bee Sweet Honey, a bath bomb from Realistic Expectations, a wood ornament from SewMuchMoreStore, a pencil holder from Forterra, and book, *The Ladybug Hug* by local author Katie Shatusky. Twenty oak boxes, with the Elk logo engraved on the top, were made by a local resident.

2019—YEAR IN REVIEW

Youth Skills Training Grant

ISD 728 was once again awarded a \$95,000 Youth Skills Training Grant through the Minnesota Department of Labor and Industry (DLI). The grant period for training started on July 1, 2019, and will run through June 30, 2021.

We are excited to expand manufacturing opportunities for students through strong partnerships with ISD 728, the Elk River Area Chamber of Commerce and local employers. The grant is designed to expose youth to in-demand career opportunities in advanced manufacturing while building marketable skills and competencies in the workplace. The focus on partnerships between local employers and the high schools will increase awareness of high-growth, high-demand career opportunities in manufacturing. Middle and High School students will learn about manufacturing careers through industry tours, job shadowing, classroom speakers and career fairs.



The project will also provide juniors and seniors in industrial technology classes the opportunity for paid internships as a student learner through DLI and to complete OSHA 10 Certification.

Building strong business partnerships is vital to ensuring students receive a true learning experience and supportive supervision on the job.

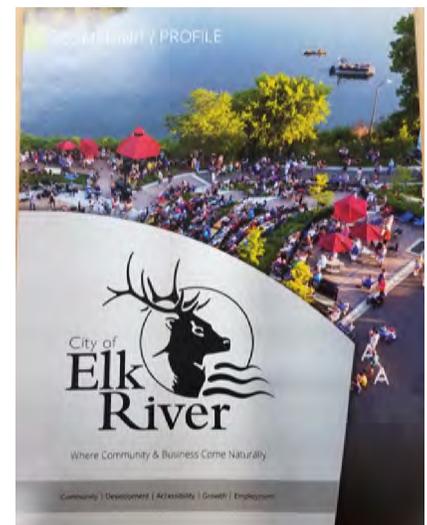
Manufacturing Workforce Partnership

We actively participate in the regional Manufacturing Workforce Partnership which focuses on building partnerships among stakeholders of the Minnesota manufacturing industry. The collective goal is to restructure and accelerate the Minnesota workforce education system to better meet the demands of Minnesota's manufacturing industry.



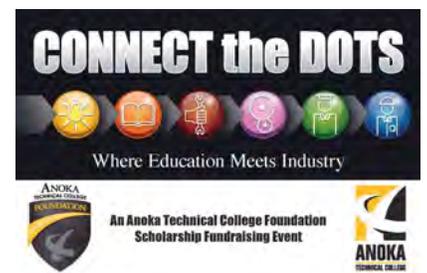
Community Profile

The Elk River Community Profile was updated in February of 2019 and is distributed to site selectors, consultants, prospects and to business owners in our local community.



Connect the Dots Scholarship Fundraiser Event

For the past three years, the Elk River EDA along with Sherburne County and the Elk River Area Chamber of Commerce and have participated in the Connect the Dots Scholarship Fundraiser event. Each year, several students are awarded scholarships through the Anoka Tech Foundation.

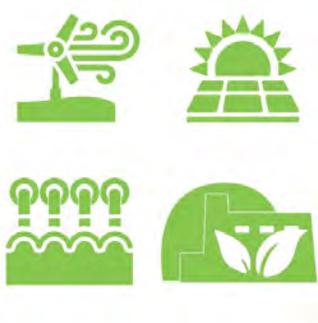


2019—YEAR IN REVIEW (continued)

Business Survey

At the request of the EDA, the Elk River Area Chamber of Commerce completed a business survey to better understand the experiences of business owners, contractors, developers, and service professionals who have developed, expanded, built new commercial property, or otherwise engaged with the city in the preceding 60 months.

The survey found areas where we can improve our processes, policies, provide educational opportunities, and improve communication with our local businesses.



Energy Incentive Program – Adopted

A new energy incentive was created in 2019! The Energy Incentive Program offers a savings to qualified applicants on their Elk River Municipal Utilities electric bill for up to two years.



Beautification Award – Die Concepts

Fred and Sherri Trapp, owners of Die Concepts, Inc., received the City Beautification Award in May.

In 2016, they had a vision and desire to completely renovate a tired and vacated former industrial building near Line Avenue and Twin Lakes Road.

Utilizing the an EDA microloan and a forgivable loan, they fully renovated the building, landscaped the property and relocated their operations to Elk River.



Beautification Award – The Bank of Elk River

The Bank of Elk River Freeport Street location was recognized with the July City Beautification Award.

The Bank of Elk River made multiple updates over the past few years including their rebranding with new exterior signage and updated logo. Exterior improvements included repainting and fencing removal. The bank also made a number of impressive and significant interior renovations. Mr. David Black accepted the award.

2019—YEAR IN REVIEW (continued)



Distinctive Iron Microloan

The EDA approved a \$100,000 Industrial Incentive Microloan for Distinctive Iron, LLC., a woman-owned and operated company that designs, fabricates and installs structural and miscellaneous metal products. They purchased and renovated an existing building and constructed a 4,680 square foot indoor paint facility.

They invested \$1,529,480 to purchase, renovate and construct the new facility, while retaining 14 full time employees and two part-timers. Distinctive Iron anticipates bringing on five new full-time jobs in the next two years. The project added roughly \$135,000 in taxable value and increased taxes by about \$4,944 annually.



Verizon Cell Tower – Temp Lease Agreement

The EDA approved a temporary lease agreement with Verizon Wireless to construct a temporary cell tower on EDA property. The Verizon cell tower is currently located on property owned by Great River Energy, however they are in the process of decommissioning their waste-to-energy electrical power plant requiring the need for a new home for the tower. The temporary site will allow Verizon to maintain wireless service in Elk River while they search for a permanent location.

Public Art Survey Data

The EDA expressed a desire to support and encourage public art by engaging the community in a public art survey. The survey results were released in early October and indicated 56% of the community would like to see more public art displayed in downtown Elk River. A nature theme in either a mural or sculpture medium was most popular. A grant will be submitted to the Central MN Arts Board in early 2020 for a potential fall art installation.

EDA Strategic Plan

The EDA desired to embark on a strategic planning process to connect existing community plans and to incorporate them into their vision for the community. Following a request for proposals, a facilitator was selected to work with the EDA utilizing the city vision, *Mississippi Connections Plan*, *FAST Study*, *Comprehensive Plan*, *Parks and Recreation Plan*, *Capital Improvement Plan*, and other relevant studies that have set goals and objectives for economic growth and sustainability.

The catalyst to creating an EDA strategic plan is to better understand future development in conjunction with the *169 Redefine* project. Proposals are due March 2020.

Welcome Packet

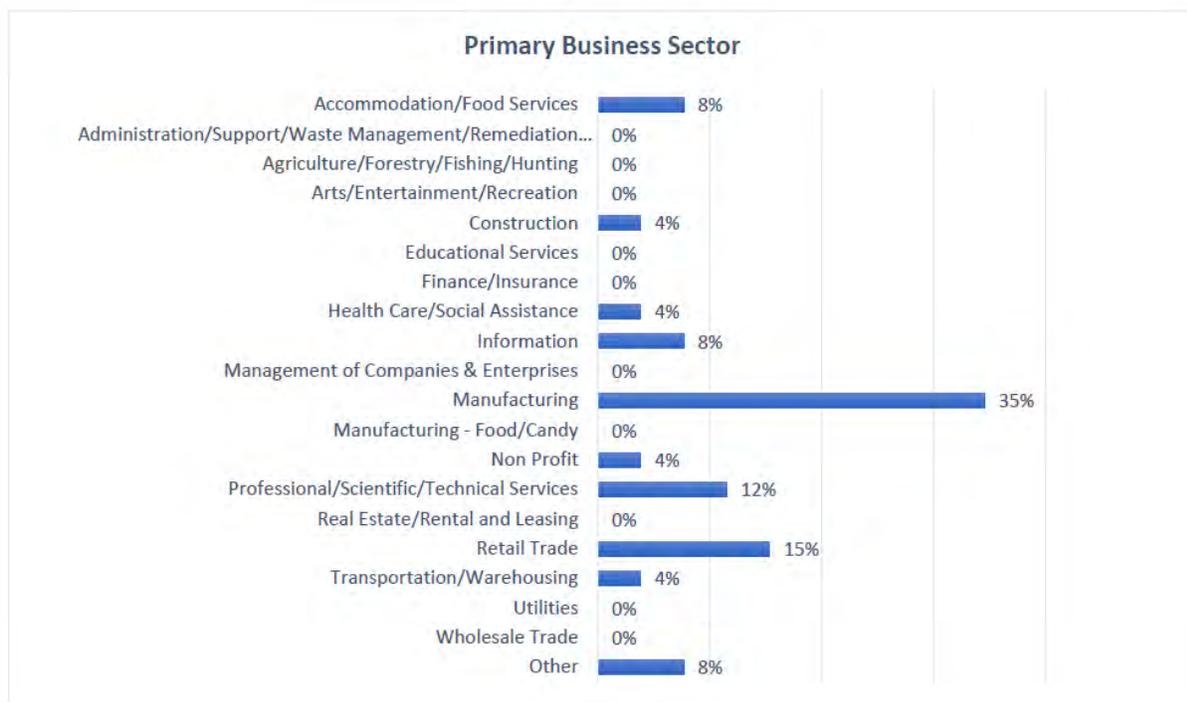
Staff created a Welcome Packet in 2019 to provide information to our new and existing business owners on the resources and programs available to them from the city. Information in this packet will also help assist them with any future expansion of their facility.

BUSINESS RETENTION

Business Retention and Expansion (BR&E) Visits

The city and its EDA Commissioners have long understood the importance of conducting Business Retention and Expansion (BR&E) visits. These visits help build relationships between elected officials, city staff, the EDA and local businesses. These meetings included formal surveys, informal meetings and facility tours. Our local business owners and community development staff have found the informal visits to be very beneficial.

GreaterMSP, a regional economic development partnership, collects and reports data from all BR&E visits within the partnership as well as other economic data to increase the competitiveness of the business climate in the Twin Cities area. The following report highlights responses from key questions asked during our visits. BR&E visits are intended to demonstrate our support for local firms, assist in resolving immediate business concerns, and identify process and policy improvements to improve our business climate.



Business Details

In 2019, we conducted 26 BR&E visits with a focus on newly-established businesses. The business sectors visited included manufacturing, retail trade, health care, construction, professional services, financial and food services. Of the businesses we visited, 62% owned their buildings and 38% leased.

Over 42% of the companies indicated their 2019 sales increased over the previous year while 58% indicated sales were relatively stable. Of the 24 companies reporting, 12% indicated that business ownership has changed.

2019 SURVEY DATA REPORT BASED ON 26 BR&E

Strengths of the Community

The survey asked questions regarding the strengths and weaknesses of the community. A sampling of responses on community strengths are listed below.

Visits also revealed some of the perceived community weaknesses, which included concerns with the local taxes, sewer/water access fees (SAC/WAC) and the closure of the Great River Energy waste-to-energy power plant.

Strengths of the Community (10 responses)

Great community loved Elk River Fest!

Have been in Elk River for 15 years!

The city is good to work in.

Love Elk River!

The plowing is good downtown. One suggestion on parking is to move 3 hour parking to the street.

Loves the community, is active in the chamber and community events.

Love the River Commons expansion, farmers market, connectivity, quiet zone.

Small town feel.

Great community.

Family lives here, close to the cities, small town feel, schools are good, loves the Woodland Trails.



PRODUCTS AND SERVICES

Introducing new products and services are vital to keeping businesses competitive and innovative. 27% of businesses reported they introduced new products and services. New products included sand and gravel mixtures, new beer flavors and quality controls.

Briefly describe new products (7 responses)

- New flavors of beers
- Quality control - they can inspect other companies products
- New contract to do FDA registered implantable.
- They have a machine that can now deburr castings.
- They have developed new sand and gravel mixtures.
- They expanded into overseas markets in Canada and Europe.

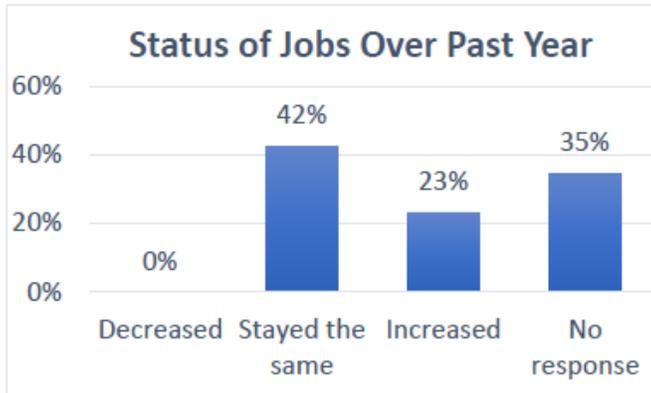
Major products/services (25 responses)

- Beer
- Clock repair
- Cellular phones
- Batteries
- Bakery
- Steel fabrication
- Heavy manufacturing
- They finish doors which are made over seas
- Aerospace and medical device parts
- Auto Sales
- Trucking company —biggest client is Forterra, a concrete company
- Non profit
- Medical device components and aerospace components
- Restaurant
- Dental services
- Paper products
- Sand and gravel—sand for golf courses, baseball fields
- Law firm
- Plastic injection molding
- Restaurant
- Gear manufacturing —engineer to spec
- Cellular phones
- Design and engrave monuments
- Mail
- Design delivery material handling



EMPLOYMENT AND WORKFORCE

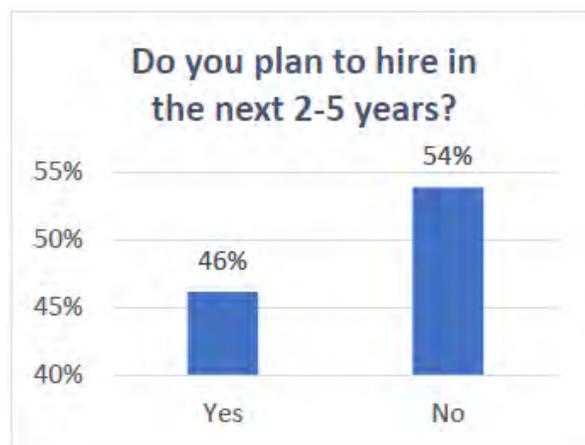
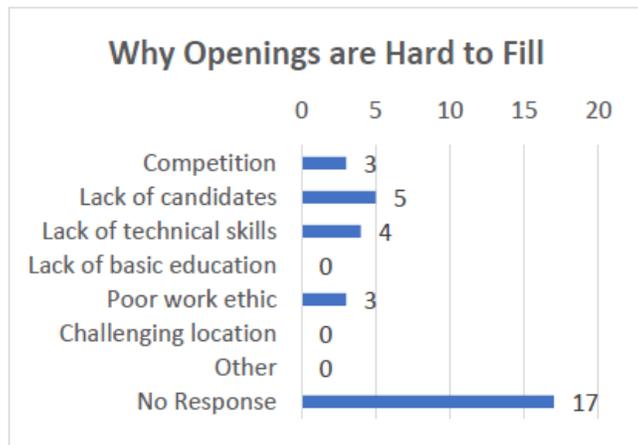
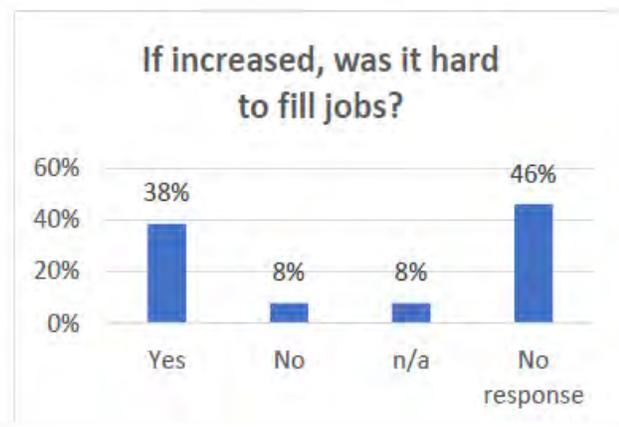
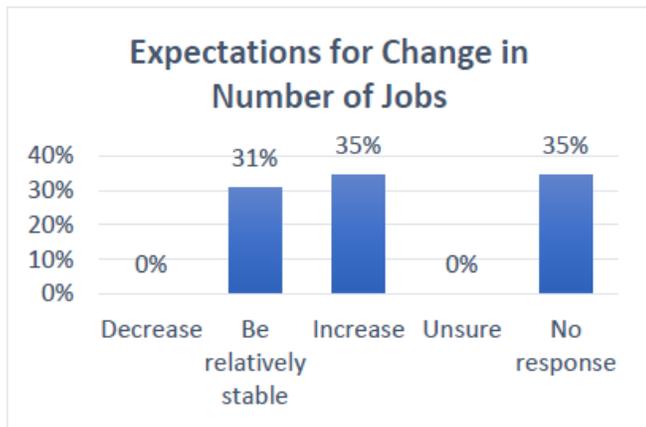
On average, there were 43 full-time employee equivalents per business of the 17 companies reporting. Of those, 46% indicated that they plan to hire new employees in the next 2-5 years. More companies are seeing steady employment. The major concerns employers expressed in 2019 were finding skilled workers, employees leaving for local competition, and having employees willing to work.



Number of Employees hired during the last year

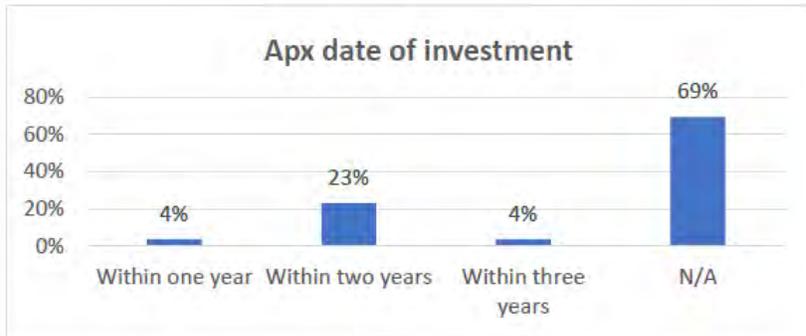
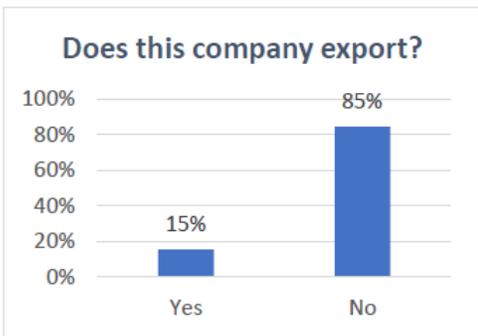
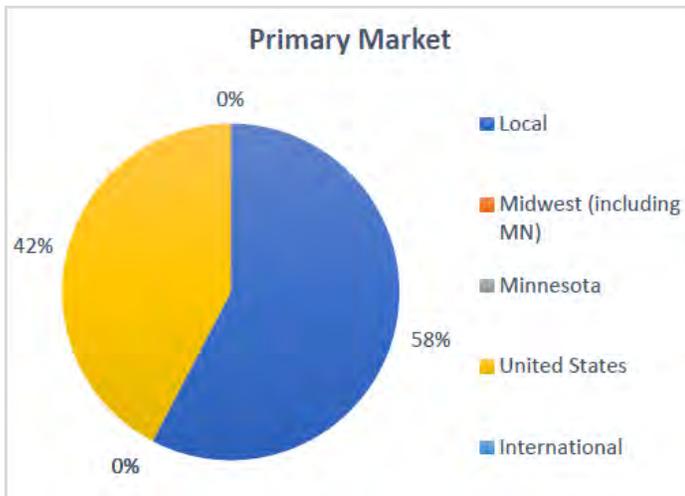
(For companies with increase)

8
3
8
20
5
50



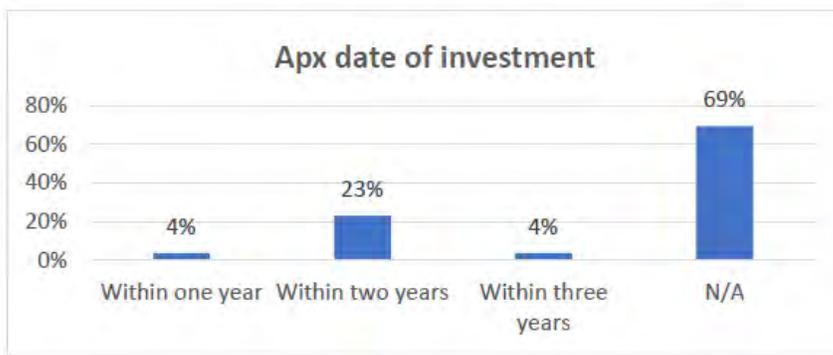
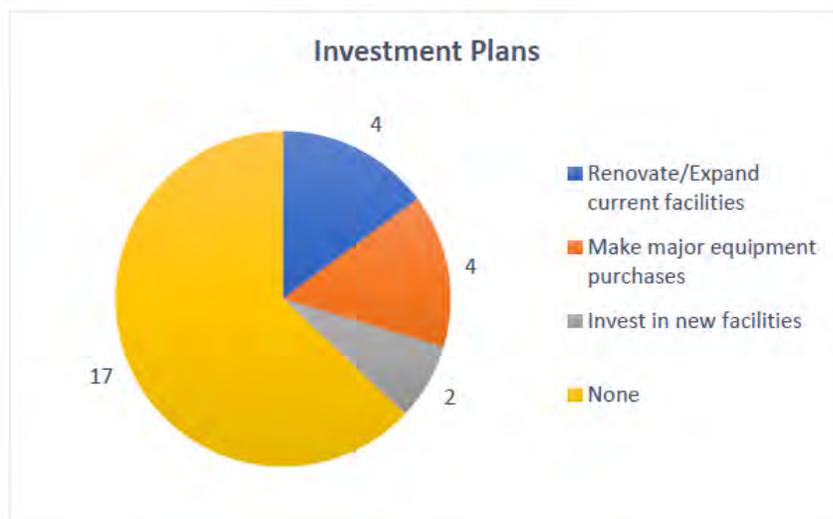
MARKET INFORMATION

Of the 26 businesses visited in 2019, 15% export their products. The fastest growing market served is our local market, while 23% of the businesses serve customers within Minnesota, and 27% of the businesses surveyed serve customers on a national level.



INVESTMENT PLANS

When asked about future investment plans, four businesses indicated plans to renovate or expand their current facilities in the next few years. Four businesses indicated they plan to invest in major equipment purchases and two stated they plan to invest in a new facility.



Investment Details (7 responses)

They would like to purchase new bakery equipment - mixer.

They would like more warehouse space.

They expanded a couple years ago so have room for more machines.

They would like to purchase more equipment, but need employees to run them.

They are interested in expanding their practice, there is space.

They would like to expand and stay in their current location.

Utilize some of their office space to expand manufacturing floor.

PROJECT TRACKING

Since 2015, the city has approved \$3.8 million in financial incentives, which leveraged \$42.6 million in private capital investment. Those projects receiving public assistance accounted for the retention of 379 jobs at an average wage of \$20.62 per hour and created 227 jobs at an average wage of \$20.53 per hour. Over \$35.3 million of taxable value has been created by commercial/industrial projects developing over 64 acres of land.

In 2019, \$100,000 in financial incentives were approved, resulting in just over \$1.3 million in private capital investment. Of the projects receiving financial assistance, the city assisted with retaining 16 jobs at an average hourly wage of \$20.62 per hour, and creating five new jobs at an average hourly wage of \$18.80 per hour.

In 2019, five new commercial/industrial buildings were built or are currently under construction with a valuation of \$25,827,943 which includes the city's new multipurpose facility. We also had 41 remodels and additions to existing commercial and industrial businesses.

Valuation Report - Detail by Address

Issued Date From: 1/1/2019 To: 12/31/2019
 Permit Type: BUILDING Property Type: COMMERCIAL Construction Type: All
 Include YTD: Yes

Permit#	Date Issued	Site Address	PIN	Applicant	Applicant Type	Permit Count	Valuation	
Permit Type: BUILDING								
Permit Kind: COMMERCIAL ADDITION								
2019-00307	05/01/2019	11591 217TH AVE NW	75-833-0105	RJ RYAN CONSTRUCTION	Contractor		\$368,400.00	
2019-00975	08/29/2019	17219 HWY 10 Photobooth	75-821-0105	CORNERSTONE AUTO RESOURCE, ELK RIVER	Pr. Owner		\$70,000.00	
2019-00442	05/22/2019	730 QUINN AVE NW	75-403-0070	ALBRECHT BUILDING & REMODELING	Contractor		\$30,000.00	
Permit Kind: COMMERCIAL ADDITION - Total						Period	3	\$468,400.00
						YTD	3	\$468,400.00
Permit Kind: COMMERCIAL NEW								
2019-00779	06/24/2019	11001 190TH AVE NW	75-705-0106	MUNICIPAL BUILDERS INC	Contractor		\$98,000.00	
2019-01476	09/26/2019	11555 205TH AVE NW STONENWORKS	75-115-2401	Terra General Contractors	Contractor		\$540,000.00	
2019-01238	09/05/2019	19020 ELK LAKE RD NW	75-128-3406	STRUCTURAL BUILDINGS	Contractor		\$189,943.00	
2019-01135	10/31/2019	1104 LIONS PARK DR NW	75-133-1402	RJM CONSTRUCTION	Contractor		\$2,500,000.00	
2019-00818	09/13/2019	1000 SCHOOL ST NW Multi use	75-134-2210	RJM CONSTRUCTION	Contractor		\$22,500,000.00	
Permit Kind: COMMERCIAL NEW - Total						Period	5	\$25,827,943.00
						YTD	5	\$25,827,943.00
Permit Kind: COMMERCIAL REMODEL								
2019-02287	11/12/2019	11040 183RD CIR NW	75-709-0145	METRO SIDING	Contractor		\$8,557.00	
2019-02284	11/12/2019	11070 183RD CIR NW	75-709-0130	METRO SIDING	Contractor		\$8,557.00	
2019-02281	11/12/2019	11090 183RD CIR NW	75-709-0115	METRO SIDING	Contractor		\$8,557.00	
2019-02288	11/12/2019	11040 183RD CIR NW SUITE B	75-709-0140	METRO SIDING	Contractor		\$8,557.00	
Permit Type: BUILDING								
Permit Kind: COMMERCIAL REMODEL								
Permit Kind: COMMERCIAL REMODEL - Total						Period	38	\$3,169,253.00
						YTD	38	\$3,169,253.00
Permit Type: BUILDING - Total								
						Period	46	\$29,465,596.00
						YTD	46	\$29,465,596.00



AVAILABLE LAND

The city has a limited supply of publicly-owned commercial and industrial property. The EDA currently owns seven parcels of commercial and industrial property. Three acres of commercial property is located along Highway 10 frontage near Elk River's Westside Liquor, and 32.87 acres of light industrial property in both Northstar and Natures Edge Business Parks.

Sherburne County owns 42 acres of shovel-ready property within a city-zoned business park where 33 acres of the property is guided for data center development. Monthly listing email broadcasts are sent to commercial realtors and brokers. On average, each month, 865 real estate professionals receive the emails, and 118 agents open our broadcasted emails.

City of Elk River							13065 Orono Pkwy, Elk River, MN 55330 763-635-1042	
Type	Address		Property Type	Property Size	Acres	List Price	Sale Price	\$/SF or \$/Acre
1 Sale	Tyler St NW	Elk River, MN 55330	Land (Industrial)		4.34 Acres	\$378,100.00		\$87,321.02 Per Acre
2 Sale	185th Ave NW	Elk River, MN 55330	Land (Retail)		1.50 Acres	\$180,000.00		\$120,805.37 Per Acre
3 Sale	185th Ave NW	Elk River, MN 55330	Land (Retail)		1.50 Acres	\$180,000.00		\$120,805.37 Per Acre
4 Sale	170th Ave NW	Elk River, MN 55330	Land		4.69 Acres	\$408,592.00		\$87,119.83 Per Acre
5 Sale	Business Center Dr	Elk River, MN 55330	Land (Industrial)		33.89 Acres	\$2,352,240.00		\$87,120.00 Per Acre
6 Sale	Business Center Dr NW	Elk River, MN 55330	Land		8.15 Acres	\$705,700.00		\$86,588.96 Per Acre
7 Sale	168th Cir	Elk River, MN 55330	Land (Industrial)		3.65 Acres	\$317,988.00		\$87,120.00 Per Acre
8 Sale	Tyler St NW	Elk River, MN 55330	Land (Industrial)		12.13 Acres	\$1,056,765.00		\$87,119.95 Per Acre
9 Sale	170th Cir NW	Elk River, MN 55330	Land		2.92 Acres	\$254,390.00		\$87,119.86 Per Acre

According to Catalyst Research, a Minnesota Commercial Real Estate-driven database, there are 12 privately-owned commercial and industrial parcels of land for sale totaling 103.53 acres in Elk River.

City of Elk River							13065 Orono Pkwy, Elk River, MN 55330 763-635-1042	
Type	Address		Property Type	Property Size	Acres	List Price	Sale Price	\$/SF or \$/Acre
1 Sale	17994 Zane St NW	Elk River, MN 55330	Land		2.77 Acres	\$700,000.00		\$355,329.95 Per Acre
2 Sale	17451 Twin Lakes Rd NW	Elk River, MN 55330	Land (Multi-Family)		4.33 Acres	\$450,000.00		\$103,926.10 Per Acre
3 Sale	Vance St NW	Elk River, MN 55330	Land		9.37 Acres	\$850,000.00		\$90,715.05 Per Acre
4 Sale	16807 U.S Highway 169	Elk River, MN 55330	Land		15.03 Acres	\$625,000.00		\$41,583.50 Per Acre
5 Sale	9710 158th Cir NW	Elk River, MN 55330	Land		1.34 Acres	\$145,926.00		\$108,900.00 Per Acre
6 Sale	19645 Evans St	Elk River, MN 55330	Land		4.18 Acres	\$800,000.00		\$191,387.56 Per Acre
7 Sale	19020 Elk Lake Rd NW	Elk River, MN 55330	Land (Industrial)		5.63 Acres	\$183,000.00		\$32,504.44 Per Acre
8 Sale	19148 Elk Lake Rd NW	Elk River, MN 55330	Land (Industrial)		9.10 Acres	\$265,000.00		\$29,120.88 Per Acre
9 Sale	15932 Jarvis St NW	Elk River, MN 55330	Land		45.78 Acres	\$3,988,354.00		\$87,120.01 Per Acre
10 Sale	Hwy 169	Elk River, MN 55330	Land		2.51 Acres	Negotiable		
11 Sale	Hwy 169	Elk River, MN 55330	Land		1.49 Acres	Negotiable		
12 Sale	Hwy 169	Elk River, MN 55330	Land		2 Acres	Negotiable		

Commercial and industrial inventory is limited with only 5 existing properties for sale totaling 98,897 square feet. In 2019, 14 properties sold, which includes both existing properties and land sales totaling \$17,454,012.

City of Elk River							13065 Orono Pkwy, Elk River, MN 55330 763-635-1042	
Type	Address		Property Type	Property Size	Acres	List Price	Sale Price	\$/SF or \$/Acre
1 Sale	19463 Evans NW St	Elk River, MN 55330	Retail (Freestanding)	20,744 SF	0.49 Acres	\$2,995,000.00		\$144.38 Per SF
2 Sale	17201 Ulysses St NW	Elk River, MN 55330	Industrial (Warehouse/Office)	45,000 SF	2.76 Acres	\$2,095,000.00		\$46.56 Per SF
3 Sale	19449 Evans St NW	Elk River, MN 55330	Retail (Mixed Use)	9,502 SF	0.32 Acres	\$1,500,000.00		\$157.86 Per SF
4 Sale	19128 Industrial NW Blvd	Elk River, MN 55330	Industrial (Manufacturing)	14,144 SF	2.80 Acres	\$899,900.00		\$63.62 Per SF
5 Sale	18940 York St NW	Elk River, MN 55330	Industrial (Manufacturing)	9,507 SF	2.19 Acres	\$849,000.00		\$89.30 Per SF





City of Elk River | 13065 Orono Parkway, Elk River, MN 55330 | 763.635.1000 | ElkRiverMN.gov



City of Elk River
Economic Development Authority