

Coon Rapids Quarterly Economic Development Report April 2019



This report illustrates Coon Rapids' economic climate with the most recent data available. The following report covers development, employment and housing activity, and both illustrates and analyzes shows steady improvement in many areas of the local economy through the 3rd quarter of 2018.

Data on employment and wages come from the Minnesota Department of Employment and Economic Development's (DEED) Quarterly Census of Employment and Wages (QCEW), which released its 2018 Q3 data in April 2019. Housing data come from the Northstar MLS, which contains data up to one month old.

Development Report

Year-to-Year Comparison

	2018 Q1	2019 Q1
Total Building Permits Issued	530	1,300
Total Building Permit Valuation	\$48,092,862	\$9,989,278
New Housing Units Permits Issued	2	1
New Commercial Building Permits Issued	3	1

Q1 2019 Highest Value Building Permits

Project Type	Description	Address	Valuation
Commercial Interior Remodel	Allina Customer Experience Center	8880 Evergreen Blvd.	\$2,400,000.00
Commercial Interior Remodel	Medtronic	11520 Yellow Pine St.	\$2,000,000.00
Commercial Interior Remodel	Coon Rapids Middle School	11600 Raven St.	\$1,915,300.00
Commercial Interior Remodel	Mercy Hospital	4050 Coon Rapids Blvd.	\$202,000.00
Single Family Dwelling	New Dwelling	9920 Olive St.	\$191,369.00
Commercial Interior Remodel	Midwest Disability	408 Northdale Blvd.	\$100,000.00
Residential Interior Remodel	Remodel	1063 94th Ln.	\$84,000.00
Commercial Interior Remodel	Northdale Office Building	3340 Northdale Blvd.	\$80,000.00
Residential Interior Remodel	Remodel	11857 Cottonwood St.	\$78,643.00
Residential Windows	Windows	450 127th Ln.	\$74,310.00

- Permits associated with a new Allina office facility, remodeling at a Medtronic facility, and public school remodeling represented the highest value permits in the first quarter.

Economic Development News

- The City and Coon Rapids Home Improvement Foundation launched the new **Front Door Program**, which is intended to incentivize exterior improvements to homes.
- The City, Metro North Chamber of Commerce, and Anoka Area Chamber of Commerce partnered on a **Coon Rapids Business Council** meeting in February featuring the mayor's State of the City presentation.
- The City is continuing to be an annual sponsor the **Minnesota Commercial Association of Real Estate**, which will help promote Coon Rapids to commercial real estate brokers throughout the region.

New, Expanding, and Remodeled Businesses – Q1 2019

Name	Location	Business Type
Allina Health	8880 Evergreen Blvd.	Health & Nutrition
Chipotle	2170 Northdale Blvd.	Restaurants, Food, and Beverages

Current Major Development Projects

Allina Health Customer Experience Center

8880 Evergreen Blvd.

Allina Health began work on a new Customer Experience Center, which will centralize Allina Health call centers and integrate phone and digital capabilities into one location. A dedicated Customer Experience Center will make it easier to navigate the health care system and improve access to care and overall customer experience. By 2020, the center is expected to employ up to 500 people.



Green Bay Packaging Expansion

555 87th Ln.

The Planning Commission approved a site plan for a 100,000 square foot expansion of Green Bay Packaging's facility on 87th Lane.

Port Riverwalk

Coon Rapids Blvd at Egret Blvd.

Centra Homes received planning approvals for a 136-unit detached townhome development along Coon Rapids Blvd.

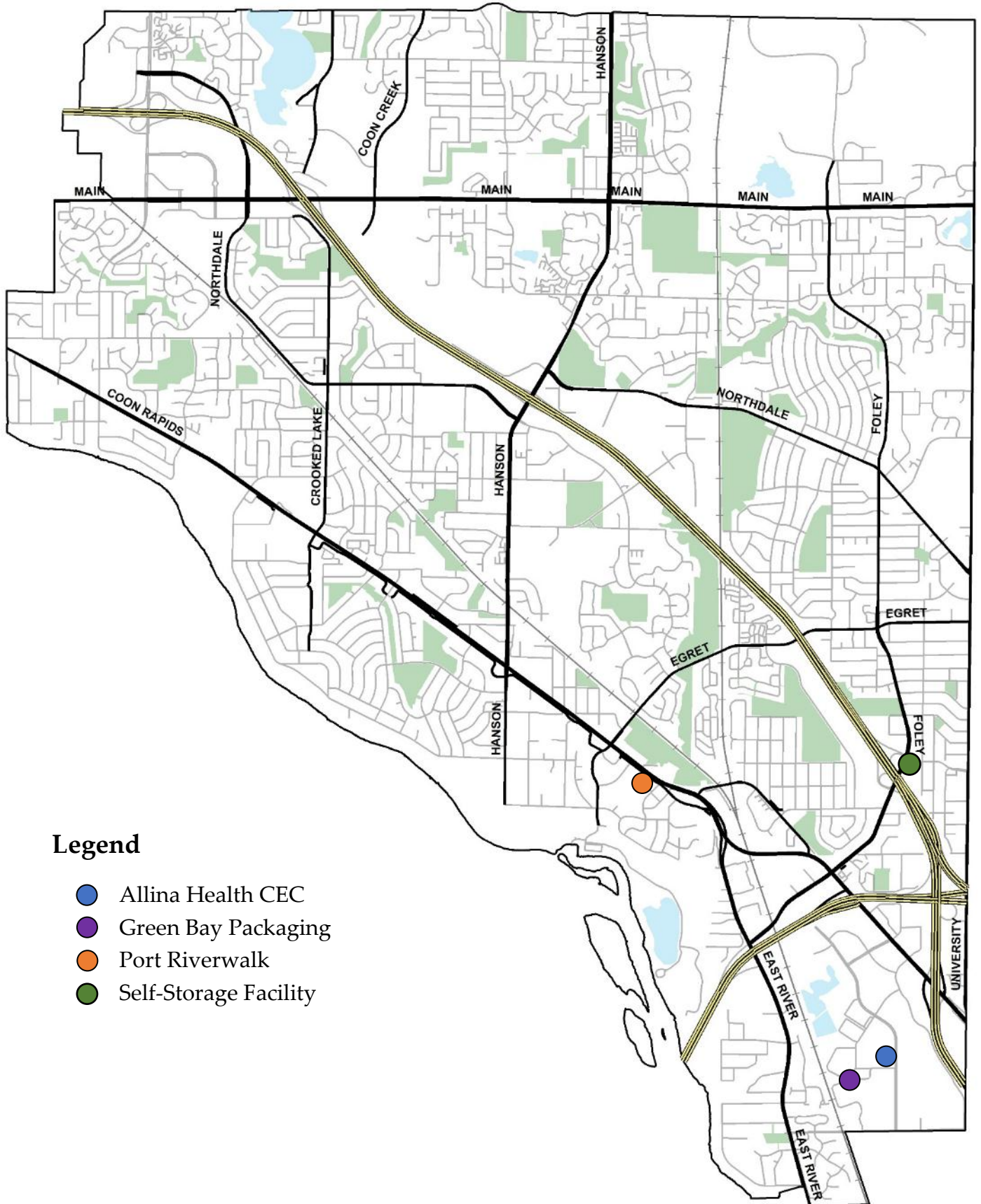


Self-Storage Facility

101st Ave. and Foley Blvd.

The Planning Commission approved applications for a climate-controlled self-storage facility on the southwest corner of 101st Ave. and Foley Blvd.

Coon Rapids Development Map



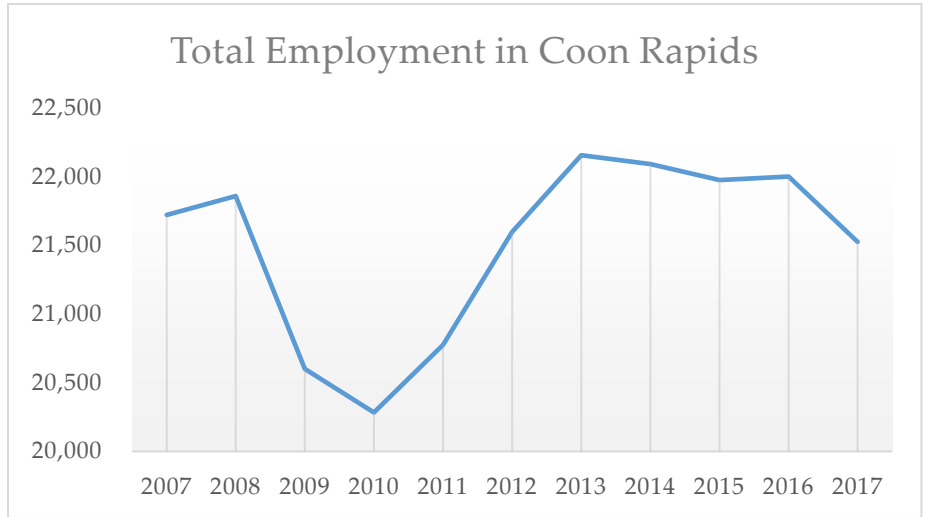
Legend

- Allina Health CEC
- Green Bay Packaging
- Port Riverwalk
- Self-Storage Facility

Employment Report

Employment in Coon Rapids by Industry

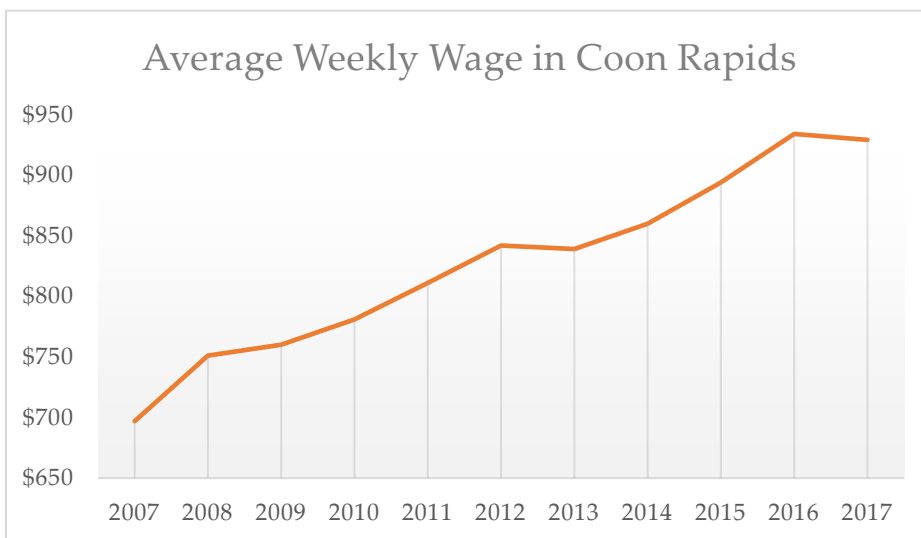
Industry	2018 Q3
Manufacturing	3,092
Trade, Transportation and Utilities	5,779
Information	239
Financial Activities	784
Professional and Business Services	2,304
Education and Health Services	6,517
Leisure and Hospitality	3,021
Other Services	1,007
Total, All Industries	23,309



Data source: Minnesota DEED QCEW

- Employment in Coon Rapids has recovered from its low point in 2009 - 2010 to surpass pre-recession figures. The Trade, Transportation and Utilities & Education and Health Services industries provide the bulk of private employment in the city, although a significant Manufacturing and Leisure and Hospitality industry presence exists as well.

Average Weekly Wages in Coon Rapids by Industry

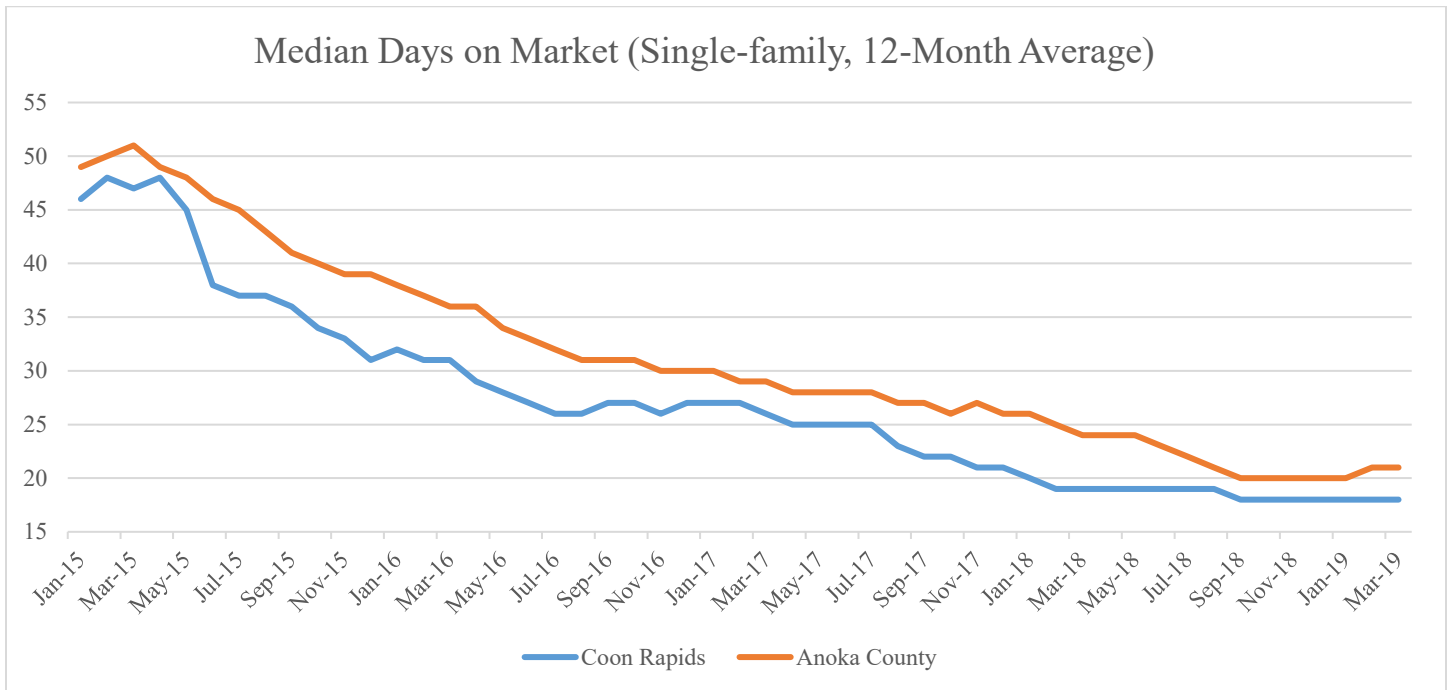


Industry	2018 Q3
Manufacturing	\$1,375
Trade, Transportation and Utilities	\$735
Information	\$601
Financial Activities	\$1,076
Professional and Business Services	\$974
Education and Health Services	\$1,262
Leisure and Hospitality	\$352
Other Services	\$613
Total, All Industries	\$955

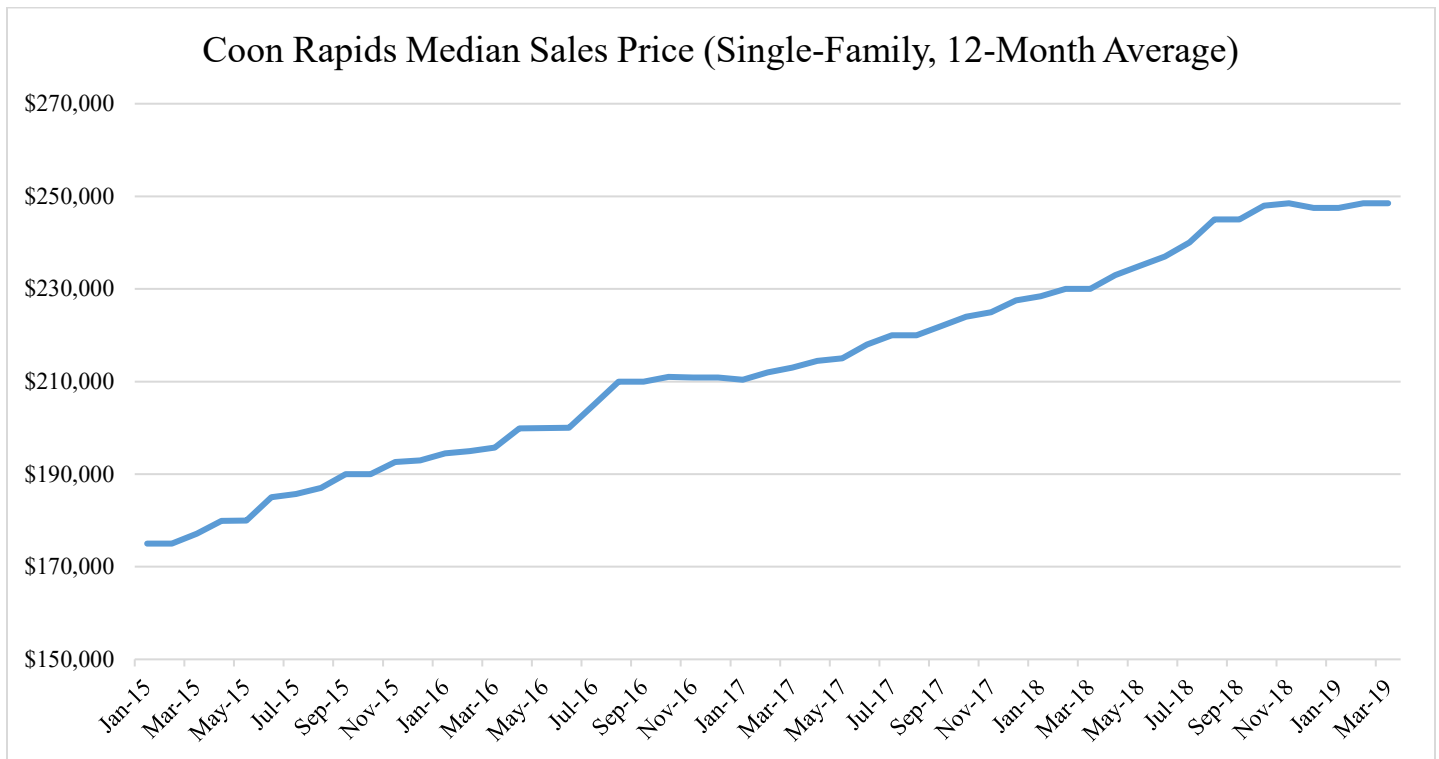
Data source: Minnesota DEED QCEW

- Wages in Coon Rapids have seen steady growth since 2007. Average annual wage growth in the city since 2007 is 3.3%, which outpaces inflation. The Manufacturing industry, as well as Education and Health Service industries maintain a higher weekly wage than any other sector in Coon Rapids. Interestingly, the city's industries with the highest proportion of city employment generally pay a higher wage.

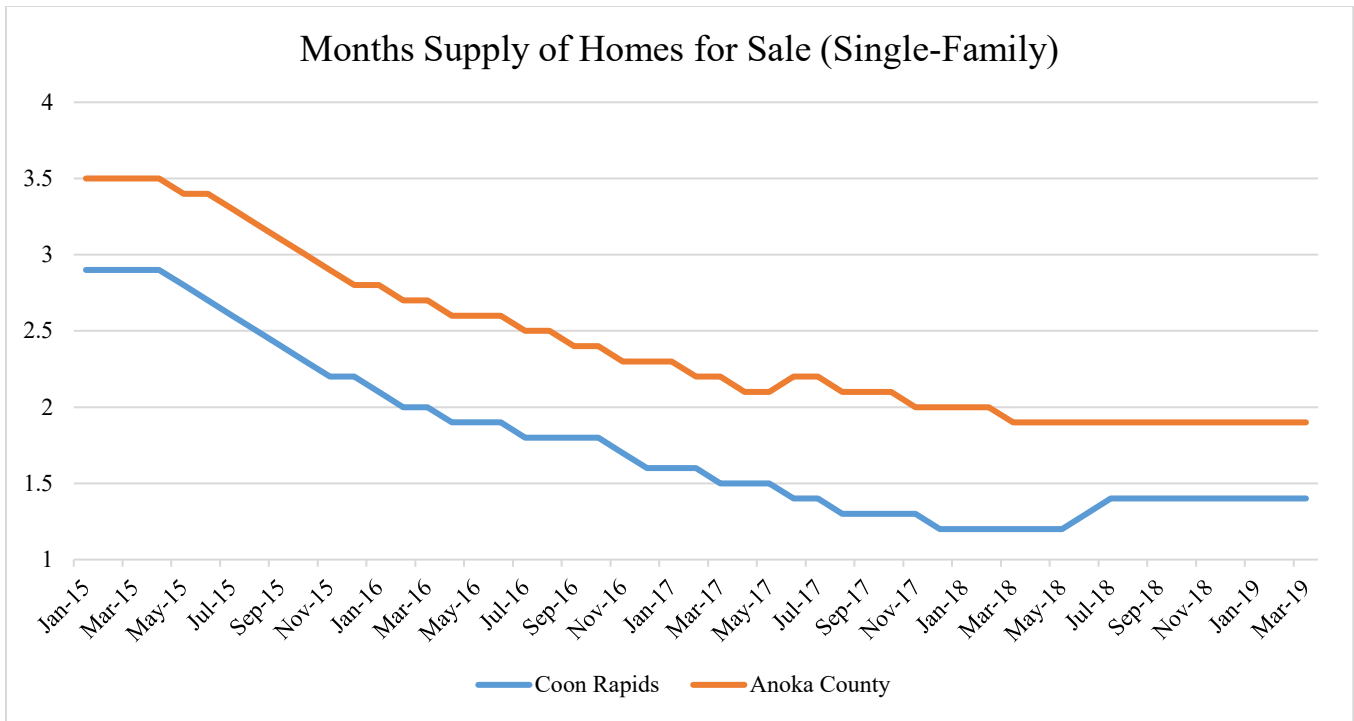
Housing Report



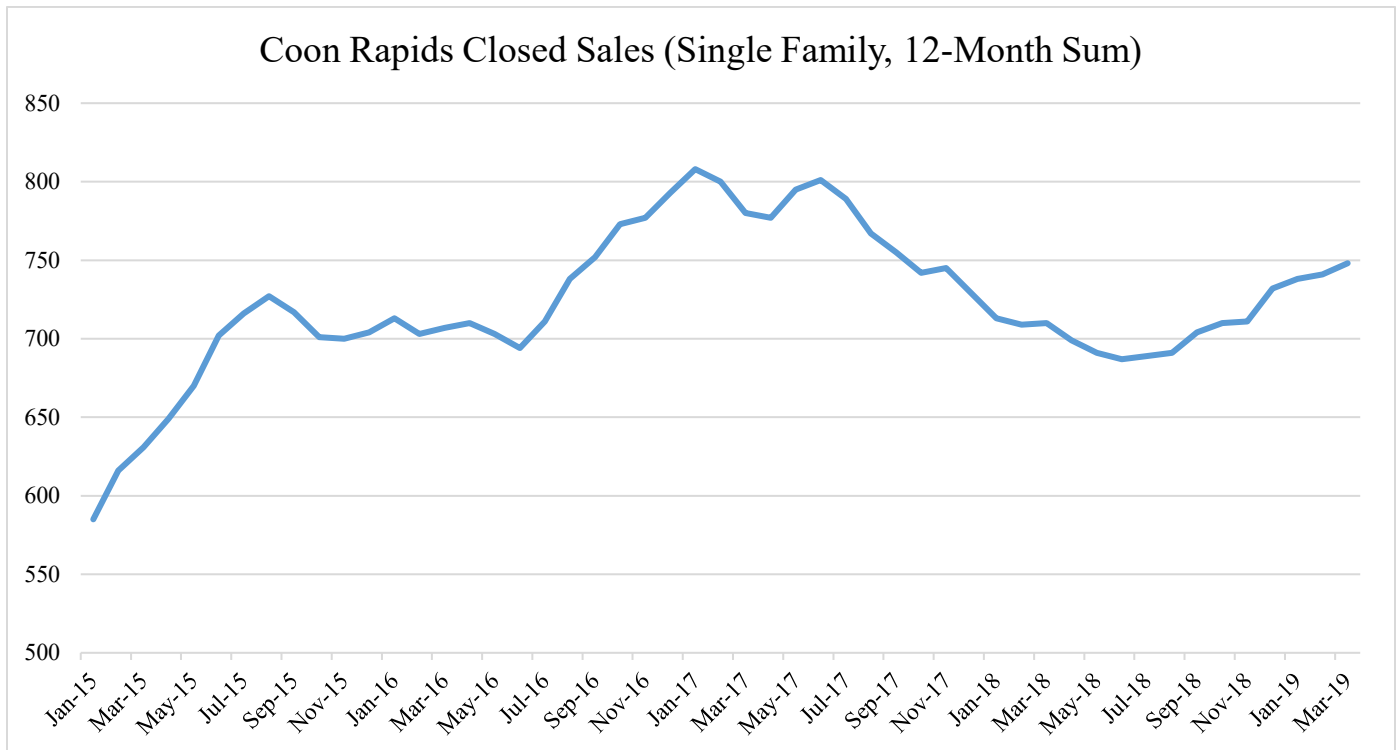
- The median number of days spent on the market remains very low, although it has stabilized over the last year or so.



- The median sale price for single-family homes in Coon Rapids peaked at \$248,500 in the first quarter. The median has leveled off in recent months after steady increases since 2015.



- The supply of single-family homes for sale in both Coon Rapids and Anoka County as a whole decreased substantially from 2015 through 2017, but has remained steady over the last year or so. It remains quite low.



- The number of closed sales on single-family homes in Coon Rapids has increased since 2015, though the current number is less than the peak in late 2016 & early 2017.