

LAND IT!

Offering
Memorandum

Commercial Development Site
Champlin, MN

Shovel Ready...Are You?



Commercial Development in Champlin, MN

Welcome to an exceptional commercial property opportunity in Champlin, MN. This prime site offers strong visibility, convenient access, and excellent growth potential. Positioned near U.S. Highway 169 and adjacent to Super Target, it is ideal for retail, office, or mixed-use development.

Surrounded by established businesses and a thriving local economy, this site presents a compelling opportunity for developers, investors, and owner-users seeking a high-quality suburban location.

Property Overview (See pages 8-11)

This property has a distinct premium. Champlin, MN commercial land under 1 acre (.93) commands higher market values when shovel-ready with utilities, highway adjacency (Hwy 169), and co-tenancy with a major traffic driver like Super Target.

Parcel Information

- PID: 30-120-21-13-0005
- Address: 000 Unassigned, Champlin, MN 55316
- Legal Description: Lot 001, Block 001, Coler Farms
- Site Area: 0.93 acres (40,478 SF)
- Zoned: C-2, Commercial General Business.

Key Property Features

Traffic Counts (2025)

- U.S. Highway 169: 46,784 vehicles daily
- Business Park Boulevard North: 3,417 vehicles daily (by Champlin site)

Visibility

Moderate visibility from Highway 169 due to frontage properties, with strong benefits from proximity to the corridor.

Topography & Drainage

- Flat, development-ready land. A near-perfect square commercial land site offering maximum usable space, flexible layout options, and low site preparation costs.
- No visible drainage issues

Utilities

Full municipal services are available: sewer, water, electricity, and gas, eliminating major development infrastructure costs

Land-to-Building Ratio (4:1 to 5:1 based on & Original Site Use Design - SEE PAGE 8)

- 4:1 to 5:1 would support an ~ 8,102 to 10,127 sq. ft 1-level building on a plot this size.
- **Surplus land supports an additional ~3,744 SF of building area means **the parcel is larger than what is required for the initial primary intended development** (or current zoning requirements) and has the physical capacity for further construction.)

o **Potential for Expansion:** The site has enough extra space to build roughly 3,744 square feet of additional improvements (e.g., more retail, office, or storage space) beyond the main building project. ***The expansion can be greater if the optional drive-thru is eliminated.*

o **Value Enhancement:** This extra, undeveloped area ("raw land") can add value to the overall property by allowing for future growth or increased density.

o **In short:** It is a bonus, "extra" piece of land on the same lot that you can use to make the building bigger or add a second building, rather than just having empty, unusable space.

Investment Highlights

Prime Location

• **National Retail Synergy:** Being next to a Super Target generates significant cross-shopping traffic. The property's flexible development potential makes it ideal for retail, service, office, or mixed-use applications, attracting fast-casual dining, quick-service retail, urgent care clinics, and boutique services. The "Shadow Anchor Status" next to a Super Target allows this site to capture "spillover" traffic from shoppers already visiting the center.

Shovel-Ready Status

• **Lower Capital Expenditure:** "Shovel-ready" raw land with on-site utilities saves developers months of site work and significant infrastructure costs. The optimized near-square site footprint enables efficient building layouts, maximizing space for an ~8,000 square-foot facility. The most expensive aspect of commercial development is connecting water, sewer, gas, and electricity. With these utilities ready, developers can start building immediately, reducing carrying costs.

Scarcity Factor

Identified as one of the last remaining commercial parcels of its size in Champlin, these fully prepped lots under 1 acre are rare. They attract mid-sized corporate tenants, fast-casual dining chains, and local banks seeking prime visibility without a large footprint. When highly specific commercial lots become rare, standard valuation metrics change.

Eliminated Development Risks: Shovel-ready status with utilities already at the property line removes months of city approval delays. Buyers pay extra to avoid these holding costs. **High Demand for Small Footprints:** Sub-acre lots are highly sought after by national drive-thru chains, banks, and medical clinics. These buyers frequently outbid local investors. **Finite Geographic Boundaries:** Champlin is a fully built-out suburban market. Because developers cannot create new land, existing small parcels hold monopoly-like pricing power.

Owner Financing Opportunity

Owner financing can preserve working capital, create flexible qualification, and enable faster closing. It may also offer tax benefits, like reducing Federal capital gains taxes for the seller, creating a potential win/win for all parties.

December 17, 2021

Most Recent Appraisal



For...Gateway Bank: Loan Operations Supervisor

> Real Estate Appraisals > Consultation > Expert Witness > Market Research

RE: Appraisal

Proposed Retail Building Shell
12xxx Business Park Blvd N
Champlin, MN 55316

Commercial Development in Champlin, MN

This appraisal report has been made in conformity with the following:

- ▶ The Interagency Appraisal and Evaluation Guidelines published in the Federal Register on December 10, 2010, include a mandated definition of market value.
- ▶ The Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation, mandated by the FIRREA of 1989.
- ▶ This appraisal assignment is not based on a minimum valuation, specific valuation, or loan approval. The market value opinion in this report was developed independently, free from undue influence.
- ▶ The engagement letter from Gateway Bank, dated December 7, 2021, is included in the appraisal addendum.

Market Value (proposed building project on page 5) – "As Complete" (including land): **\$1,240,000** - **Sworn Construction Statement (SCS): \$811,472** (land value excluded)

Appraisal (Market Value) \$1,240,000 minus SCS (construction cost) \$811,472 = \$428,528 (estimated land value per bank appraisal **as of 12/17/2021**).

Because of its extreme scarcity, premium out lot layout, and placement next to a major corporate traffic generator, shovel-ready C-2 land in this specific 169 corridor is valued vastly higher than standard raw land. Based on current Northwest Metro commercial land transactions, **a realistic valuation range for this specific 0.93-acre property sits between \$12.00 and \$20.00+ per square foot.** [LoopNet]

Total Value Calculation: Applying the attributes listed reveals the estimated value tiers:

• **Conservative Baseline (\$12 / sq. ft.): \$486,120** - This is the typical floor value for generic, fully serviced suburban retail out lots that are ready to pull building permits.

• **Target / Premium (\$15 / sq. ft.): \$607,650** - Expected market average for a perfectly square pad that sits right in the traffic shadow of a major anchor like Super Target.

• **Peak Scarcity / High Demand (\$20+ / sq. ft.): \$810,200+** Achievable if a specific buyer (e.g., a corporate drive-thru user, urgent care developer, or cannabis retailer) explicitly needs a footprint at 121st Ave N and will pay a massive premium because there are zero alternative parcels available. [LoopNet]

In the entire city of Champlin, there are no other identified properties like this one. This specific lot at 121st Ave N is currently listed as a **highly unique, active commercial development opportunity**. A direct review of the immediate corridor shows that this property is a true anomaly for several reasons: [LoopNet]

Zero Direct Competitors: There are no other vacant, standalone, square sub-1-acre lots for sale in the immediate Hwy 169 and 121st Ave commercial node. Other nearby listings on the market consist of much larger, multi-acre divisible tracts (like the 6+ acre parcel off 117th Ave) or inline storefront retail spaces for lease. [LoopNet]

The "Target Effect": The property position as an immediate pad/neighboring site to the Champlin Super Target (11990 Business Park Blvd N) means this parcel benefits from built-in, high-volume consumer traffic that raw land elsewhere in the city cannot replicate. [LoopNet]

Shovel-Ready C-2 Advantage: A sub-1-acre lot that is already cleared, near perfect square (maximizing buildable footprint), and fully stubbed with city water and sanitary sewer lines is **incredibly rare**. Usually, parcels this size in built-out suburbs are irregular "leftover" remnant pieces or require expensive utility extensions. [City of Champlin]

Commercial Development in Champlin, MN

Certified General Real Property Appraiser - MN License#: 20325032

Certified General Real Property Appraiser - WI License #: 1797-10

The "As Complete" value is \$1,240,000.00

Construction	
Workout Bandits - Champlin	
Sworn Construction Statement	SCS
11/29/2021	
4032 S.F.	Champlin Property not listed on SCS
Trade	Estimate
Concrete/Masonry	\$ 134,200.00
Steel Studs/Drywall	\$ 30,500.00
Canopies	\$ 18,300.00
Electrical	\$ 30,500.00
Glass/Glazing	\$ 35,500.00
Doors/Hardware	\$ 4,000.00
HVAC	\$ 30,500.00
EIFS	\$ 42,700.00
Paint/Vinyl	\$ 4,000.00
Plumbing	\$ 18,500.00
Lumber/Framing Package	\$ 150,000.00
Roofing	\$ 34,160.00
Bituminous	\$ 36,600.00
Curb/Gutter	\$ 30,500.00
Grading/Excavation	\$ 54,900.00
Utilities	\$ 3,050.00
Landscaping Allowance	\$ 15,000.00
Labor and Materials	\$ 15,000.00
General Conditions	\$ 40,000.00
Permit Allowance	\$ 6,000.00
Insurance	\$ 6,988.00
Overhead and Fee	\$ 70,574.00
Construction Contingency/Design Fees (By owner)	\$ -
Total	\$ 811,472.00

\$1,240,000 - \$811,472 = \$428,528 (land value) as of 11/29/2021

(Appraisal) - (Costs)

MARKET VALUATION** (2026 *Estimate) - ***See page 4 for additional updated factors that may make the current estimate SUBJECT TO CHANGE

Raw land and commercial sites were much cheaper during the COVID-19 pandemic than now. Due to rising demand and limited supply, the median price per acre for raw land increased by about 87% from 2019 to early 2026, according to Realtor.com. The initial appraisal of the Champlin Site was conducted in December 2021.

- **Current Estimated Value** (SEE PAGE 18): ~\$574,268 (Land Appreciation Values)
- **Price per SF:** ~\$14.19 - Using 5% annual appreciation value (low end of 5% - 8%)
- **Limited Competition:** Location, Features, Low supply, Shovel ready, High demand.

KEY VALUE DRIVERS

- Prime suburban commercial location
- Immediate access to Highway 169
- Adjacent to high-traffic Super Target
- Fully shovel-ready with Full utilities available
- Flat, development-ready land
- Limited commercial land in Champlin
- Flexible development options (retail, office, medical, mixed-use)
- Owner financing available

DEVELOPMENT POTENTIAL Zoned: C-2, Commercial General Business

Potential Uses Include:

- Retail / Quick Service Restaurant
- Medical, Dental, Professional Office
- Service-based Retail (Fitness, Salon, Financial Services)
- Mixed-use Development

DEMOGRAPHICS OVERVIEW

- Population (Champlin): ~23,900
- Median Age: ~42 years with Average Household Size: ~2.7

KEY CHARACTERISTICS:

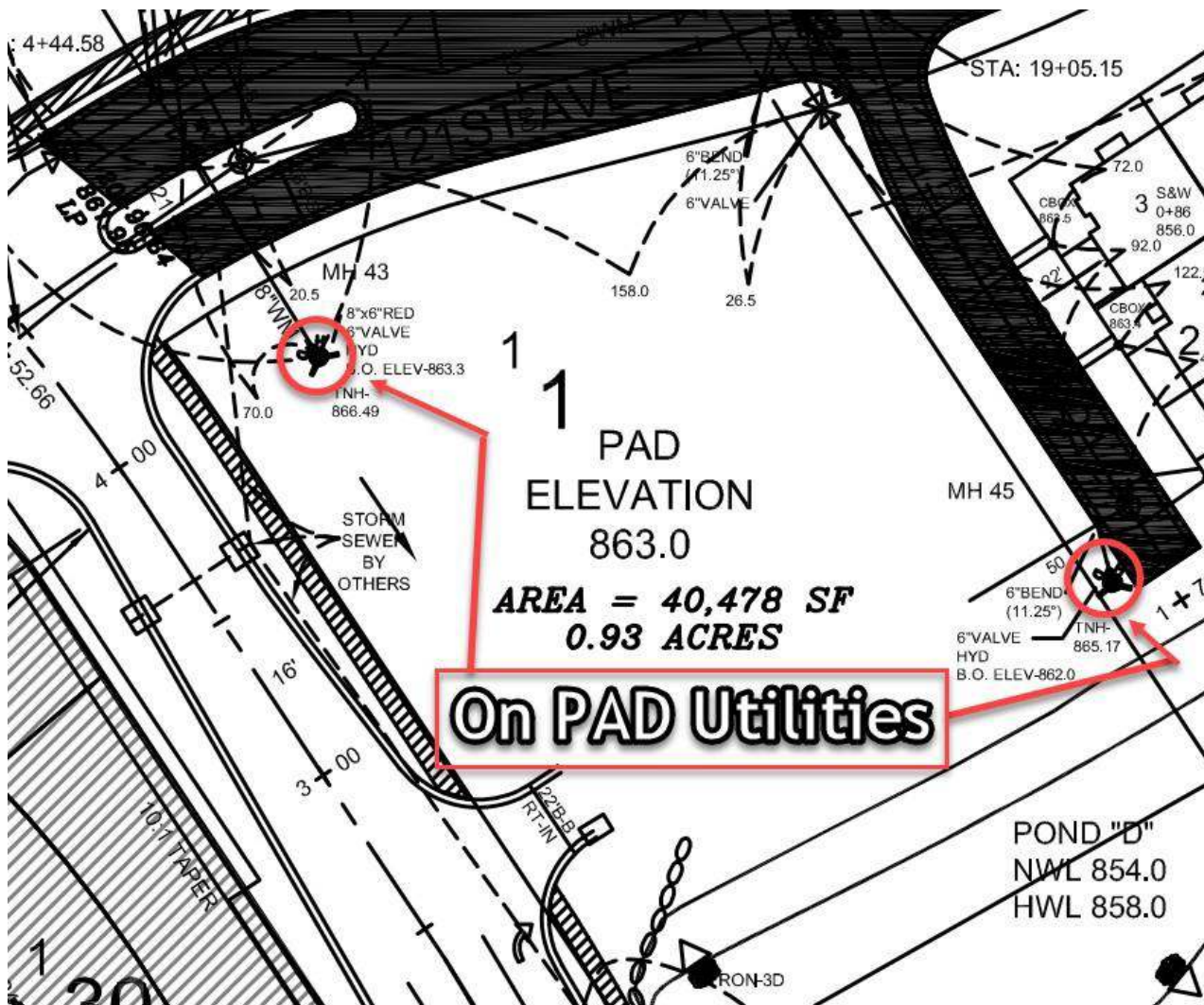
- Stable suburban population
- Middle to upper-middle income family households
- High demand for retail and service businesses

MARKET POSITIONING

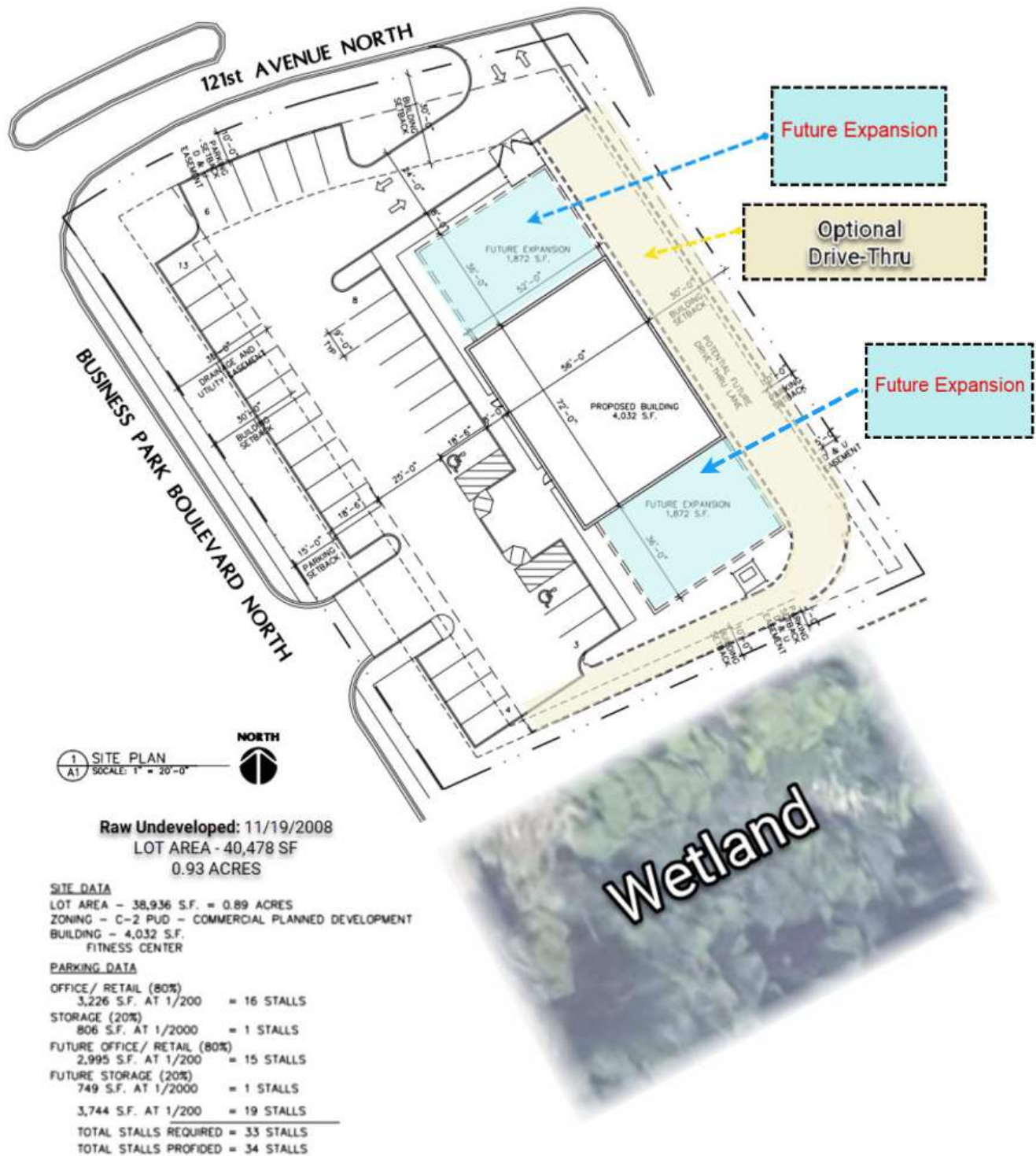
This site benefits from three primary demand drivers:

1. **Regional Traffic Flow:** High daily traffic on Highway 169 enhances retail visibility and accessibility with notable cross-shopping.
2. **Local Residential Base:** Consistent demand from nearby neighborhoods.
3. **Retail Synergy:** Immediate adjacency to a major anchor retailer drives repeat traffic.

Utilities (Aug 14, 2002)

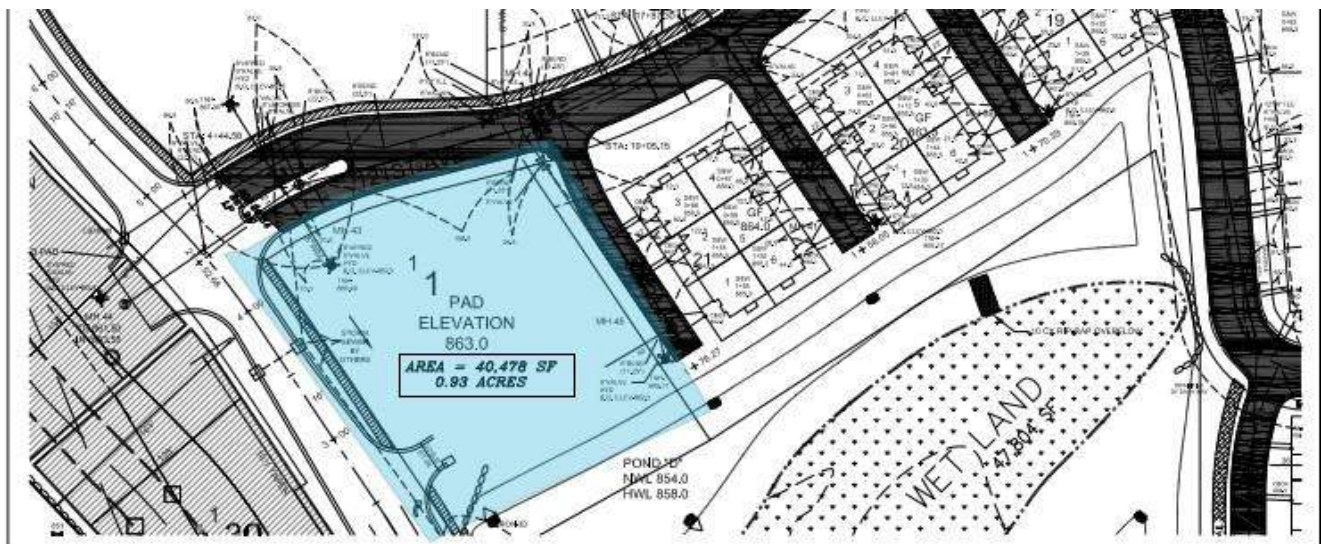


Original Site Use Design

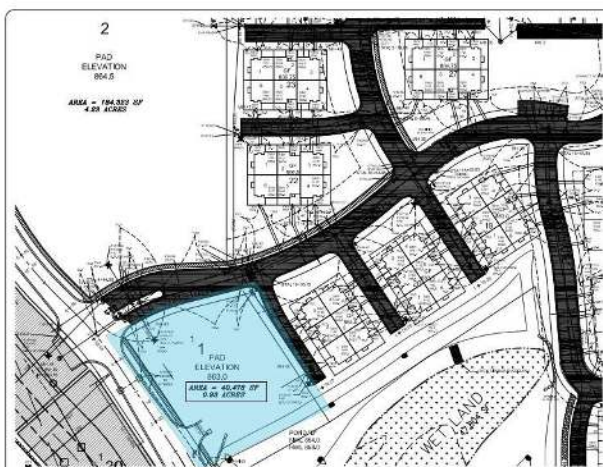


Commercial Development in Champlin, MN

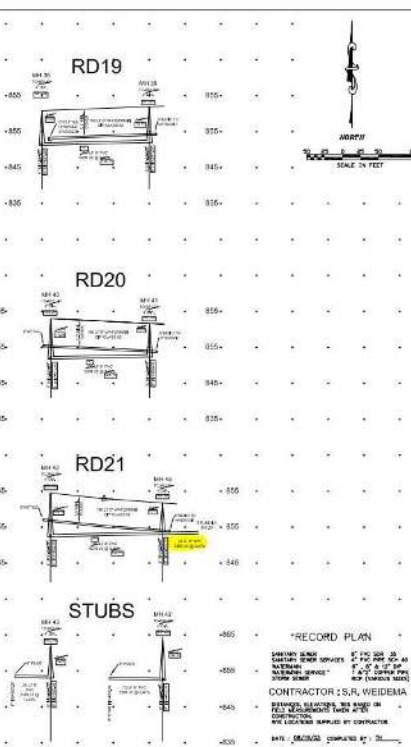
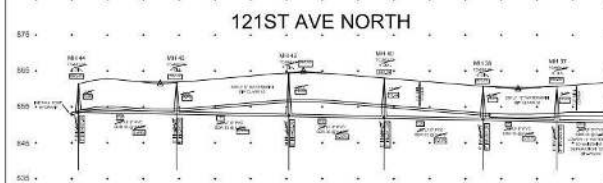
NOTE! The Wetland area cannot be developed, providing natural privacy along the south boundary. Additionally, eliminating the Optional Drive-Thru would create even more space for building or parking.



- NOTES:
1. HYDRANTS SHALL BE INSTALLED 5' BEHIND CURB
 2. HYDRANTS SHALL BE WATEROUS NO. WB-100 PACER
 3. ALL HYDRANTS SHALL HAVE 8.0" BURY
 4. SANITARY SEWER CASTINGS - NEEHAH 1733A
 5. WATER SERVICES - 1" TYPE K' COPPER
 6. SEWER SERVICES - 4" SCHEDULE 40
 7. SERVICE WYES - SDR 26 OR DIP TEES NOTED
 8. ALL WATERMAIN SHALL BE DIP CLASS 52



- NOTES:
1. HYDRANTS SHALL BE INSTALLED 5' BEHIND CURB
 2. HYDRANTS SHALL BE WATEROUS NO. WB-100 PACER
 3. ALL HYDRANTS SHALL HAVE 5.0" BURY
 4. SANITARY SEWER CASTINGS - NEEHAN #733A
 5. WATER SERVICES - 8" TYPE K COPPER
 6. SEWER SERVICES - 8" SCHEDULE 40
 7. SERVICE WYES - SDR 26 OR DIP TEES NOTED
 8. ALL WATERMAIN SHALL BE DIP CLASS 52



REVISIONS	BY
REVISION PLAN	PC (10/08)

SATHRE-BERGQUIST, INC.
150 SOUTH BROADWAY • MINNETONKA, MN 55345 • (952) 476-0060

SENIARY SEWER & WATERMAIN PLAN
FARMS 2ND ADDITION
CHAMPLIN, MINNESOTA
HIDDEN OAKS, L.L.C.

GROUP
 NO. 8
 CHECKED
 NAME
 DATE
 AUG 14, 2002
 SCALE
 AS SHOWN
 JOB NO.
 30-70-230
 FILE: 30000001
 2-4-1
 6
 9

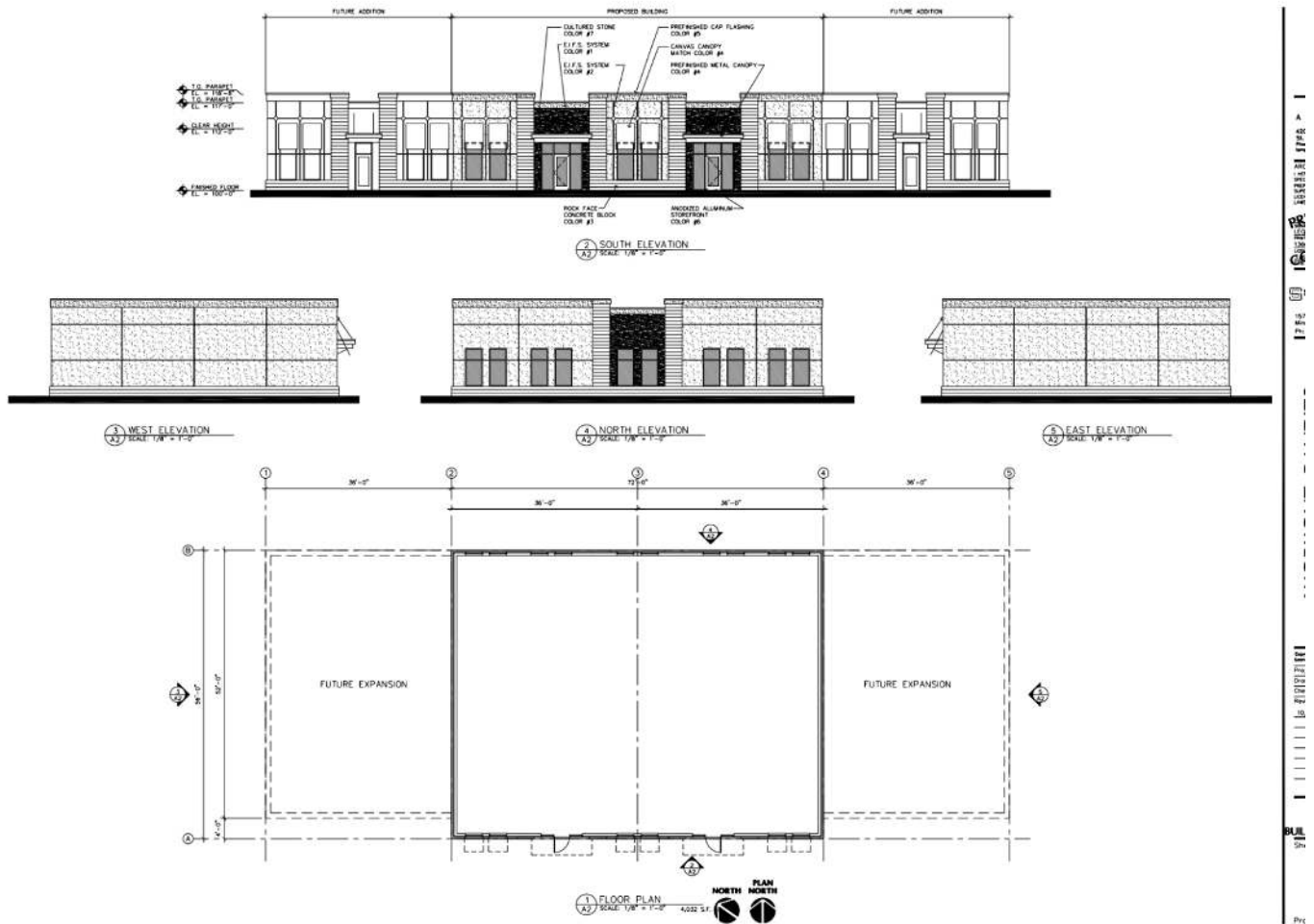
EXISTING UTILITIES SHOWN ARE SHOWN IN AN APPROXIMATE MANNER. THE CONTRACTOR SHALL DETERMINE THE EXACT LOCATION OF ANY AND ALL EXISTING UTILITIES BEFORE COMMENCING WORK. HE AGREES TO BE FULLY RESPONSIBLE FOR ANY AND ALL DAMAGES ARISING OUT OF HIS FAILURE TO EXACTLY LOCATE AND PROTECT ANY AND ALL EXISTING UTILITIES.

NOTE:
1. ALL HYDRAULIC AND HYDROLOGIC VALUES ARE
TIED TO WATCHMAN WITH METEOROLOGICAL DATA.
2. SEWER AND RAINFALL SERVICES ARE IN THE
SAME TRENCH WHERE POSSIBLE. SEWER SERVICES
TYPICALLY 3 FEET ABOVE RAINFALL FROM MAIN SERVICE.

THE ENGINEER MAKES NO WARRANTY IN THE DEPTH OF THE SERVICES SHOWN. THEY ARE APPROXIMATE AND/OR BASED ON CONTRACTOR'S DATA. THEIR ACCURACY IS SUBJECT TO CHANGES CAUSED BY DRIVING AND SURFACE.

I HEREBY CERTIFY THAT THIS PLAN OR SPECIFICATION WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT I AM A duly REGISTERED PROFESSIONAL ENGINEER UNDER THE LAWS OF THE STATE OF MINNESOTA.

Original Proposed Building Project 2021



Commercial Development in Champlin, MN



ASSESSED Valuation vs. actual MARKET Valuation

The following information helps the prospect understand “ASSESSED PROPERTY VALUATION” versus “ACTUAL MARKET VALUATION.” Market Value reflects what a property would realistically sell for based on “Plug-and-play Capability” and Site Attributes as well as buyer demand. In contrast, *Assessed Value is a government estimate used only for calculating property taxes.*

Assessed Value (government calculation): Under Minnesota Statute 273.13, *local assessors employ "mass appraisal" methods instead of individual evaluations.* They focus on regional trends and past sales data to establish a baseline tax capacity. Unlike private developers, government assessors *do not account for immediate buyer demand or specific site readiness.*

Champlin Site: Exceptional acquisition opportunity for a developer or owner-user. This 0.93-acre commercial pad site has flexible C-2 zoning, allowing various retail, medical, and service uses. The property is **shovel-ready with full municipal utilities on-site.** Its **optimal square topography** ensures efficient layout and **minimal wasted space.** Located **next to the busy Super Target**, the site offers **excellent visibility** and **synergy.** Commuters have **direct access to Highway 169.**

2019 – 2025 Property Tax Statements showing estimated **Market Value Gains** and **Commercial land values** based on location and site attributes; *not on mass appraisals.*

Hennepin County
A-600 Government Center
300 S. Sixth Street
Minneapolis, MN 55487-0060
612-348-3011 www.hennepin.us

555

Property ID number: 30-120-21-13-0005

Property taxes statement schedule

Step 1 Value & classification

TAX YEAR PAYABLE	2018	2019
CLASS(ES):	COM LAND PREFERRED	COM LAND PREFERRED
Estimated Market Value:	0	97,000
Homestead Exclusion:		
Other Exclusion/Deferral:		
New Improvements/		
Expired Exclusions:	0	0
Taxable Market Value:	0	97,000

Step 2 Proposed levies & taxes

2019 Proposed:	2,002.28
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Step 3 Property tax statement

First-half Taxes:	1,115.44
Second-half Taxes:	1,115.44
Total Taxes 2019:	2,230.88

Property tax statement 2019
2018 values for taxes payable in 2019

TAXPAYER(S):
WILLIAM H URBAN
SHARI L URBAN
6705 OAK GROVE PKWY #1245
BROOKLYN PARK MN 55445-2558

Owner: W H URBAN & S L URBAN

Property address:
50 ADDRESS UNASSIGNED

Property description:
LOT 001 BLK 001 ADDITION: COLER FARMS

Commercial Development in Champlin, MN



Hennepin County
A-600 Government Center
300 S. Sixth Street
Minneapolis, MN 55487-0060
612-348-3011 www.hennepin.us

Property tax statement
2019 values for taxes payable in 2020

2020

TAXPAYER(S):
WILLIAM H URBAN
SHARI L URBAN
6705 OAK GROVE PKWY #1245
BROOKLYN PARK MN 55445-2558

Owner: W H URBAN & S L URBAN

Property address:
50 ADDRESS UNASSIGNED

Property description:
LOT 001 BLK 001 ADDITION: COLER FARMS

Property ID number: 30-120-21 13 0005

Property taxes statement schedule

Step 1 Value & classification

TAX YEAR PAYABLE	2019	2020
CLASS(ES):	COM LAND PREFERRED	COM LAND PREFERRED

Estimated Market Value:	97,000	102,000
Homestead Exclusion:		
Other Exclusion/Deferral:		
New Improvements/		
Expired Exclusions:	0	0
Taxable Market Value:	97,000	102,000

Step 2 Proposed levies & taxes

2020 Proposed:	2,094.69
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Step 3 Property tax statement

First-half Taxes:	1,043.02
Second-half Taxes:	1,043.02
Total Taxes 2020:	2,086.04



Hennepin County
A-600 Government Center
300 S. Sixth Street
Minneapolis, MN 55487-0060
612-348-3011 www.hennepin.us

Property tax statement
2020 values for taxes payable in 2021

2021

TAXPAYER(S):
WILLIAM H URBAN
SHARI L URBAN
6705 OAK GROVE PKWY #1245
BROOKLYN PARK MN 55445-2558

Owner: W H URBAN & S L URBAN

Property address:
50 ADDRESS UNASSIGNED

Property description:
LOT 001 BLK 001 ADDITION: COLER FARMS

Property ID number: 30-120-21 13 0005

Property tax statements schedule

Step 1 Value & classification

TAX YEAR PAYABLE	2020	2021
CLASS(ES):	COM LAND PREFERRED	COM LAND PREFERRED

Estimated Market Value:	102,000	145,000
Homestead Exclusion:		
Other Exclusion/Deferral:		
New Improvements/		
Expired Exclusions:	0	0
Taxable Market Value:	102,000	145,000

Step 2 Proposed levies & taxes

2021 Proposed:	3,137.63
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Step 3 Property tax statement

First-half Taxes:	1,560.36
Second-half Taxes:	1,560.36
Total Taxes 2021:	3,120.72

612-348-3046 www.hennepin.us

2022

Valuation notice

2022 values for taxes payable in 2023

TAXPAYER(S):

WILLIAM H URBAN
SHARI L URBAN
6705 OAK GROVE PKWY #1245
BROOKLYN PARK MN 55445-2558

Owner:

W H URBAN & S L URBAN
Property address:
50 ADDRESS UNASSIGNED
Property description:
LOT 001 BLK 001 COLER FARMS

Your Property's Classification(s) and Values

	Taxes payable in year:	2022 (2021 Assessment)	2023 (2022 Assessment)
<i>The assessor has determined your property's classification(s) to be:</i>			
	COM LAND PREFERRED	COM LAND PREFERRED	COM LAND PREFERRED
	NON-HOMESTEAD	NON-HOMESTEAD	NON-HOMESTEAD

☐ If this box is checked, your classification has changed from last year's assessment

The assessor has estimated your property's market value to be:

	2021 Estimated Market Value (EMV)	2022 Estimated Market Value (EMV)
Several factors can reduce the amount that is subject to tax:	\$ 145,000	\$ 166,000
Green Acres Value Deferral	\$ 0	\$ 0
Rural Preserve Value Deferral	\$ 0	\$ 0
Open Space Deferral	\$ 0	\$ 0
Platted Vacant Land Deferral	\$ 0	\$ 0
Exclusion for Veterans With Disabilities	\$ 0	\$ 0
Mold Damage Exclusion	\$ 0	\$ 0
Homestead Market Value Exclusion	\$ 0	\$ 0
Taxable Market Value (TMV)	\$ 145,000	\$ 166,000

The following values (if any) are reflected in your estimated and taxable market values:

Property tax statement 2022

2021 values for taxes payable in 2022

TAXPAYER(S):

WILLIAM H URBAN
SHARI L URBAN
6705 OAK GROVE PKWY #1245
BROOKLYN PARK MN 55445-2558

Owner: W H URBAN & S L URBAN

Property address: 50 ADDRESS UNASSIGNED

Property description: LOT 001 BLK 001 ADDITION: COLER FARMS

Step 1 Value & classification

Class: COM LAND PREFERRED

Estimated Market Value: \$ 166,000

Homestead Exclusion: \$ 0

Taxable Market Value: \$ 166,000

Now is the time to question or appeal your classification or valuation.

It will be too late when proposed taxes are sent this fall.

Step 2 Proposed levies & taxes

Coming November 2022.

This will be the time to provide feedback on proposed levies.

Step 3 Property tax statement

Coming March 2023, due May 15, 2023 and Oct 16, 2023

Commercial Development in Champlin, MN

2023 Valuation notice

2023 values for taxes payable in 2024

TAXPAYER(S):
 WILLIAM H URBAN
 SHARI L URBAN
 5235 94TH LANE N
 BROOKLYN PARK MN 55443-2434

Owner:
 W H URBAN & S L URBAN
Property address:
 50 ADDRESS UNASSIGNED
Property description:
 LOT 001 BLK 001 COLER FARMS

Class: COM LAND PREFERRED

Estimated Market Value:	\$ 195,000
Homestead Exclusion:	\$ 0
Taxable Market Value:	\$ 195,000

Now is the time to question or appeal your classification or valuation.

It will be too late when proposed taxes are sent this fall.

Step 2 **Proposed levies & taxes**
Coming November 2023.

Step 3 **Property tax statement**
Coming March 2024, due May 15, 2024 and October 15, 2024

This will be the time to provide feedback on proposed levies.

Your Property's Classification(s) and Values

	Taxes payable in year:	2023 (2022 Assessment)	2024 (2023 Assessment)
<i>The assessor has determined your property's classification(s) to be:</i>			
	COM LAND PREFERRED	COM LAND PREFERRED	COM LAND PREFERRED
<i>For homestead questions, call 612-348-3046 or email ao.homestead@hennepin.us</i>			
	NON-HOMESTEAD	NON-HOMESTEAD	NON-HOMESTEAD

☐ If this box is checked, your classification has changed from last year's assessment

The assessor has estimated your property's market value to be:

	2023 (2022 Assessment)	2024 (2023 Assessment)
Estimated Market Value (EMV)	\$ 166,000	\$ 195,000
<i>Several factors can reduce the amount that is subject to tax:</i>		
Green Acres Value Deferral	\$ 0	\$ 0
Rural Preserve Value Deferral	\$ 0	\$ 0
Open Space Deferral	\$ 0	\$ 0
Platted Vacant Land Deferral	\$ 0	\$ 0
Exclusion for Veterans With Disabilities	\$ 0	\$ 0
Mold Damage Exclusion	\$ 0	\$ 0
Homestead Market Value Exclusion	\$ 0	\$ 0
Taxable Market Value (TMV)	\$ 166,000	\$ 195,000

The following values (if any) are reflected in your estimated and taxable market values:

Hennepin County
 A-600 Government Center
 300 S. Sixth Street
 Minneapolis, MN 55487-0060
 612-348-3011 hennepin.us

Property ID number: 30-120-21.13.0005

Property tax statements schedule

Step 1 Value & classification

	2022	2023
TAX YEAR PAYABLE	2022	2023
CLASS(ES): COM LAND PREFERRED	COM LAND PREFERRED	COM LAND PREFERRED

Estimated Market Value:	145,000	166,000
Homestead Exclusion:		
Other Exclusion/Deferral:		
New Improvements/		
Expired Exclusions:	0	0
Taxable Market Value:	145,000	166,000

Property tax statement 2023
2022 values for taxes payable in 2023

TAXPAYER(S):
 WILLIAM H URBAN
 SHARI L URBAN
 5235 94TH LANE N
 BROOKLYN PARK MN 55443-2434

Owner: W H URBAN & S L URBAN
Property address: 50 ADDRESS UNASSIGNED
Property description: LOT 001 BLK 001 ADDITION: COLER FARMS

Step 2 Proposed levies & taxes
2023 Proposed: 3,205.83

Step 3 Property tax statement
 First-half Taxes: 1,599.52
 Second-half Taxes: 1,599.52
Total Taxes 2023: 3,199.04

NOTE: The County did not mail or provide a **2024** Valuation Notice like those from 2019 through 2025

20242024***2024***2024***2024***2024***2024***

Owner:
W H URBAN & S L URBAN
Property address:
50 ADDRESS UNASSIGNED
Property description:
LOT 001 BLK 001 COLER FARMS

Step 2 Proposed levies & taxes
Coming November 2023.
This will be the time to provide feedback on proposed levies.

Step 3 Property tax statement
Coming March 2024, due May 15, 2024 and October 15, 2024

Your Property's Classification(s) and Values

Taxes payable in year:	2023 (2022 Assessment)	2024 (2023 Assessment)
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For homestead questions, call 612-348-3046 or email ao.homestead@hennepin.us		
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Estimated Market Value (EMV)	\$ 166,000	\$ 195,000
Several factors can reduce the amount that is subject to tax:		
Green Acres Value Deferral	\$ 0	\$ 0
Other Value Deferral	\$ 0	\$ 0

2025

Hennepin County
A-600 Government Center
300 S. Sixth Street
Minneapolis, MN 55487-0060
612-348-3011 hennepin.us

Property ID number: 30-120-21 13 0005

Property tax statements schedule

Step 1 Value & classification
TAX YEAR PAYABLE: 2024
CLASS(ES): COM LAND PREFERRED COM LAND PREFERRED

Estimated Market Value:	195,000	195,000
Homestead Exclusion:	0	0
Other Exclusion/Deferral:	0	0
New Improvements:	0	0
Taxable Market Value:	195,000	195,000

Step 2 Proposed levies & taxes
2025 Proposed: 4,068.13

Step 3 Property tax statement
First-half Taxes: 2,036.73
Second-half Taxes: 2,036.73
Total Taxes 2025: 4,073.46

Property tax statement 2025
2024 values for taxes payable in 2025

TAXPAYER(S):
WILLIAM H URBAN
SHARI L URBAN
5235 94TH LANE N
BROOKLYN PARK MN 55443-2434

Owner: W H URBAN & S L URBAN
Property address: 50 ADDRESS UNASSIGNED
Property description: LOT 001 BLK 001 ADDITION: COLER FARMS

Commercial Development in Champlin, MN

Hennepin County
Assessor's Office
300 S. Sixth Street, MC 213
Minneapolis, MN 55487-0213
612-348-3046 hennepin.us

2025 Valuation notice
2025 values for taxes payable in 2026

TAXPAYER(S):
WILLIAM H URBAN
SHARI L URBAN
5235 94TH LANE N
BROOKLYN PARK MN 55443-2434

Owner:
W H URBAN & S L URBAN
Property address:
50 ADDRESS UNASSIGNED
Property description:
LOT 001 BLK 001 COLER FARMS

Property ID number: 30-120-21 13 0005

Property tax statements schedule

Step 1 Value & classification

Class:	COM LAND PREFERRED
Estimated Market Value:	\$ 215,000
Homestead Exclusion:	\$ 0
Taxable Market Value:	\$ 215,000

Now is the time to question or appeal your classification or valuation.
It will be too late when proposed taxes are sent this fall.

Step 2 Proposed levies & taxes
Coming November 2025.
This will be the time to provide feedback on proposed levies.

Step 3 Property tax statement
Coming March 2026, due May 15, 2026 and October 15, 2026

Tax assessment is the value assigned to a property by your local government (e.g., Hennepin County) solely to calculate annual property taxes

Champlin Site was originally purchased in the 3rd quarter of 2019

- Total Property Valuation Gain (2020-2025): \$118,000
- Avg. annual assessment Gain: \$23,600 per year

ANNUAL TAXES PAID:

- 2019 – \$2230.88
- 2020 – \$2086.04
- 2021 – \$3120.72
- 2022 – \$3080.86
- 2023 – \$3199.04
- 2024 – \$3953.22
- 2025 – \$4073.46

TOTAL Taxes Paid: \$21,744.22

- Avg. annual taxes (2019-2025): **\$4,349**
- Gain (\$118,000) minus Taxes (\$21,744.22) = **\$96,255.78**
- Avg. annual gain after taxes: **\$19,251 per year**
- These figures exclude deductions (e.g., maintenance, signage, property taxes)

COMMERCIAL LAND VALUE:

Commercial land in the Twin Cities usually appreciates at 3% to 5% annually. However, a fully shovel-ready 0.93-acre lot next to a Super Target in Champlin, with immediate Highway 169 access and full utilities, **sees annual value increases of 5% to 8%**. (LoopNet)

This higher growth ceiling is driven by a few specific factors:

Retail Synergy: Properties next to high-traffic anchors gain spillover foot traffic and established infrastructure, commanding a premium for future developers or owners.

Development Readiness: The site is fully shovel-ready with utilities and flat topography, eliminating costly land-clearing and engineering delays, making it highly liquid in the Champlin commercial land market.

Highway Exposure: Immediate access to Highway 169 significantly boosts property appeal for retailers, medical offices, and multi-use developments.

Applying a lower increase of **5% (low end of stated 5% to 8%)** The following numbers demonstrate a fair annual value increase:

Original 2021: \$428,528 (original appraised market value) x **5%** = \$21,426.40
+ **2022:** \$449,954.40 x **5%** = \$22,467.72
+ **2023:** \$472,452.12 x **5%** = \$23,622.61
+ **2024:** \$496,074.73 x **5%** = \$24,803.74
+ **2025:** \$520,878.47 x **5%** = \$26,043.92
+ **2026:** \$546,922.39 (x**2.5% at 6 months**) = \$13,673.06 - TOTAL through June '26 =
\$560,595.45 (original 2021 appraised value plus the 2022 thru June 2026 estimated 5% [5%-8%] annual increase market values.) **Projected 12/31/2026 est. value: \$574,268.51**

NOTE: A realistic valuation range for this specific 0.93-acre property with its unique attributes sits between \$12.00 and \$20.00+ per square foot. **As described on page 4**, the Target / Premium (\$15 / sq. ft.) establishes the **sales price at \$607,650** [LoopNet]

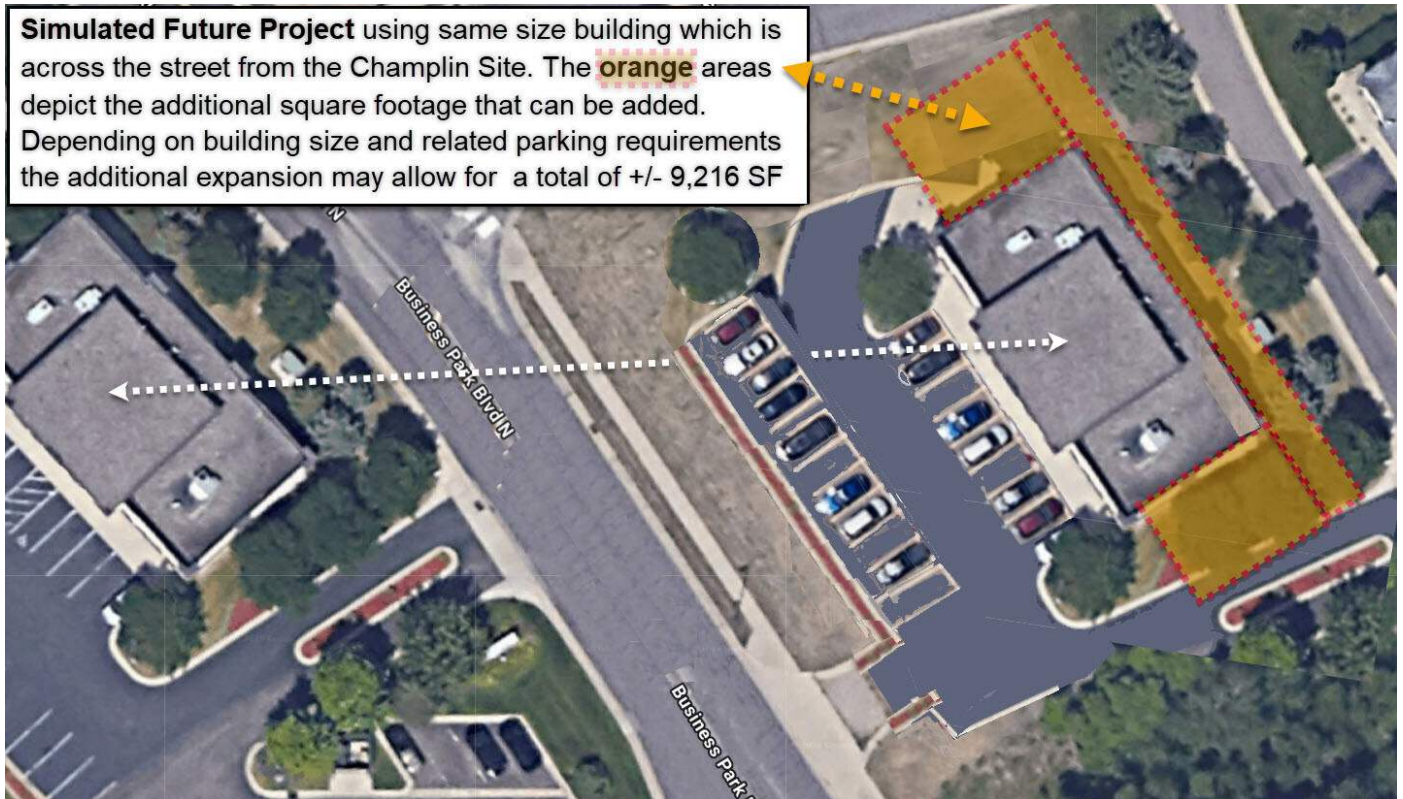
***SALES Price Range: \$574,268 - \$607,650** [LoopNet]

*Subject to change based on qualified offers.



(**SEE PAGE 4** TO REVIEW ADDITIONAL VALUATION INFORMATION)

Imagine Your Business Here!



This simulated building is 4,172 SF and illustrates the potential the site offers (up to ~10,000 SF!)



See pages 8 and 10 for a precise *Original Site Use Design* example

Conclusion

With limited commercial land remaining in Champlin and growing demand for shovel-ready development sites, this property is well positioned to attract strong buyer interest. Its strategic location, existing infrastructure, and the increasing scarcity of comparable parcels support the investment rationale, particularly for buyers seeking near-term development opportunities.

When your book is open you will see a number of icons on the bottom. **To return to the Home Page click on the one that is composed of 4 small squares.**



CONTACT INFORMATION

William H Urban

763-772-7135

info@PreventLoss.com





SHOVEL
READY



Direct: 763-772-7135 * email: info@PreventLoss.com

