

# Coon Rapids Quarterly Economic Development Report April 2022



This report illustrates Coon Rapids' economic climate with the most recent data available. The following report covers development, employment and housing activity.

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 2021 Q4 data in April 2022. Housing data come from the Northstar MLS, which contains data up to one month old.

## Development Report

### Year-to-Year Comparison

	2021 Q1	2022 Q1
<b>Total Building Permits Issued</b>	1,568	1,352
<b>Total Building Permit Valuation</b>	\$18,027,611	\$79,499,933
<b>New Housing Units Permits Issued</b>	8	267
<b>New Commercial Building Permits Issued</b>	0	0

### Q1 2022 Highest Value Building Permits

Project Type	Description	Address	Valuation
<b>Multi-Family Dwelling</b>	Riverdale Station Phase 3	3130 Northdale Blvd.	\$29,293,530
<b>Commercial Addition</b>	NAMSA Addition/Remodel	8945 Evergreen Blvd.	\$10,000,000
<b>Multi-Family Dwelling</b>	Golden Aspen Flats	10200 Goldenrod St.	\$8,500,000
<b>Commercial Interior Remodel</b>	Total Wine	3400 124th Ave.	\$1,590,320
<b>Multi-Family Dwelling</b>	Golden Aspen Flats	330 102nd Ave.	\$1,500,000
<b>Single Family Dwelling</b>	New Dwelling	10309 Bittersweet St.	\$878,240
<b>Commercial Interior Remodel</b>	Mercy CT 2 & CT 4 Remodel	4050 Coon Rapids Blvd.	\$619,757
<b>Reroof- Commercial</b>	NAMSA/APS	9055 Evergreen Blvd.	\$386,075
<b>Commercial Addition</b>	NAMSA – Lab Storage	9055 Evergreen Blvd.	\$360,000
<b>Commercial Interior Remodel</b>	Bach to Rock	13030 Riverdale Dr.	\$350,000

## Economic Development News

- The City, Metro North Chamber of Commerce, and Anoka Area Chamber of Commerce partnered on a **Coon Rapids Business Council** meeting in February featuring a presentation from Mayor Jerry Koch.
- City Staff and the Mayor participated in the Anoka Area Chamber of Commerce's annual **State of the Cities** lunch in February.

## Notable New, Expanding, and Remodeled Businesses - Q1 2022

Name	Location	Business Type	Description
<b>Aladdin Grill</b>	2022 Northdale Blvd.	Restaurant	New Business
<b>Plateworks</b>	11501 Eagle St.	Industrial Services & Supplies	New Business
<b>Pho 4 U</b>	2500 Coon Rapids Blvd.	Restaurant	New Business
<b>Walser Nissan</b>	3300 129 <sup>th</sup> Ave.	Automotive	Addition

## Current Major Development Projects



### Vista Outdoor Warehouse

Round Lake Blvd. and Main St.

Vista Outdoor received site plan approval for a new 101,000 square foot warehouse.

### Multi-Tenant Industrial Building

95xx East River Rd.

Scannell Properties received site plan approval for a new 121,000 square foot multi-tenant industrial building..



### Golden Corral Red evelopment

Main St. near Round Lake Blvd.

Approvals were granted for two-building redevelopment of the former Golden Corral site that includes two new restaurant tenants.

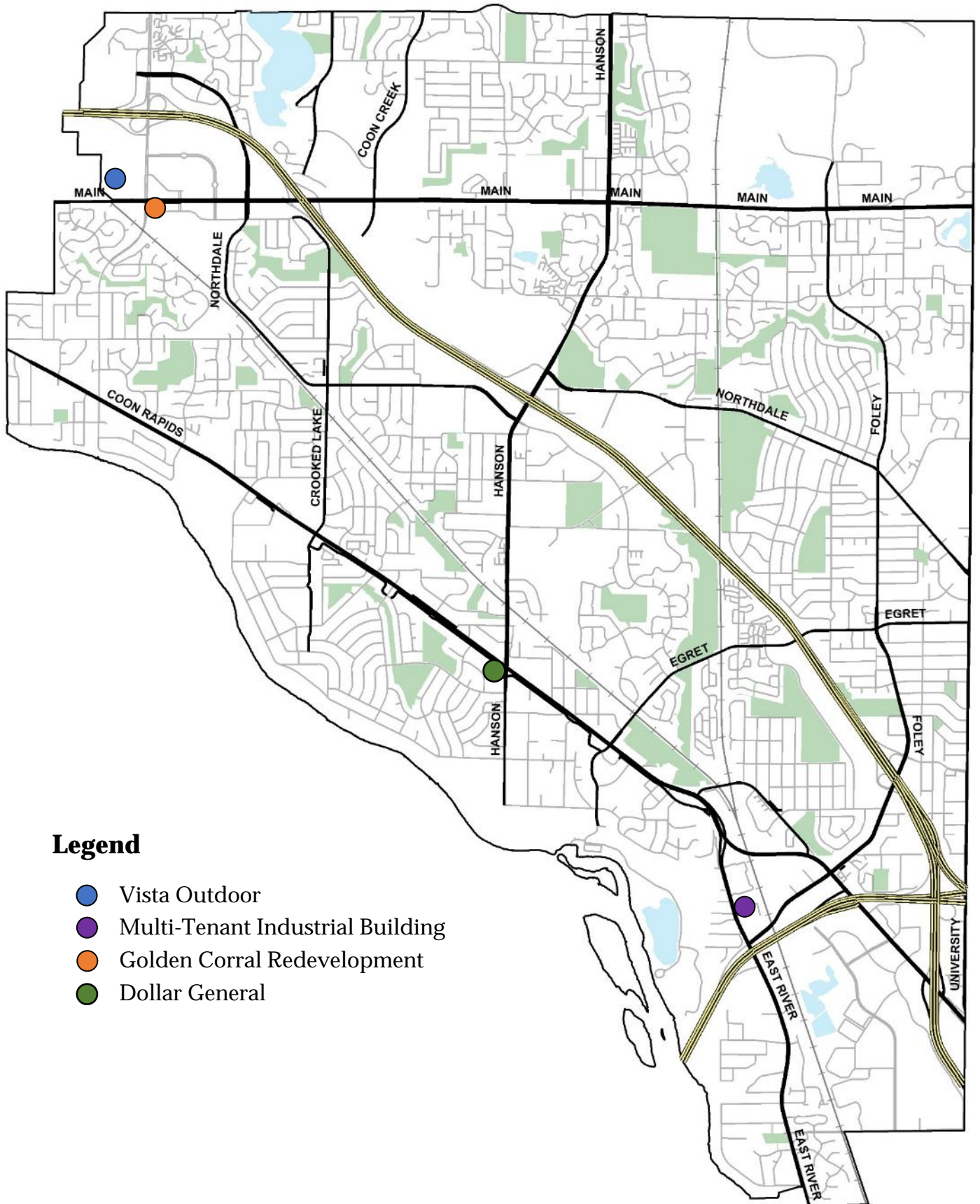
### Dollar General

Hanson Blvd. and Coon Rapids Blvd.

Approvals were granted for a new Dollar General store on the southwest corner of Hanson Blvd. and Coon Rapids Blvd.



# Coon Rapids Development Map



## Legend

- Vista Outdoor
- Multi-Tenant Industrial Building
- Golden Corral Redevelopment
- Dollar General

# Employment Report

## Employment by Industry

Industry	City of Coon Rapids			State of Minnesota		
	2020 Q4	2021 Q4	% Change	2020 Q4	2021 Q4	% Change
Education and Health Services	6,521	6,527	0.1%	520,111	525,718	1.1%
Trade, Transportation and Utilities	5,936	6,080	2.4%	514,548	520,721	1.2%
Manufacturing	2,696	2,873	6.6%	307,294	317,786	3.4%
Leisure and Hospitality	2,450	2,940	20.0%	189,292	239,539	26.5%
Professional and Business Services	3,219	4,004	24.4%	367,268	382,528	4.2%
Other Services	822	936	13.9%	78,910	83,883	6.3%
Financial Activities	832	744	-10.6%	179,682	178,864	-0.5%
Information	78	126	61.5%	42,332	43,475	2.7%
<b>Total, All Industries</b>	<b>23,195</b>	<b>24,872</b>	<b>7.2%</b>	<b>2,354,549</b>	<b>2,454,397</b>	<b>4.2%</b>

Source: Minnesota DEED QCEW

- Employment data from the 4<sup>th</sup> quarter of 2021 became available in April 2022. The number of private sector jobs in both Coon Rapids and Minnesota increased between the 4<sup>th</sup> quarter of 2020 and 4<sup>th</sup> quarter of 2021. Notable increases in Coon Rapids occurred in the Leisure and Hospitality and Professional Services industries.

## Wages by Industry

Industry	City of Coon Rapids			State of Minnesota		
	2020 Q4	2021 Q4	% Change	2020 Q4	2021 Q4	% Change
Education and Health Services	\$1,680	\$1,795	6.8%	\$1,178	\$1,243	5.5%
Trade, Transportation and Utilities	\$917	\$1,001	9.2%	\$1,106	\$1,188	7.4%
Manufacturing	\$1,527	\$1,516	-0.7%	\$1,481	\$1,522	2.8%
Leisure and Hospitality	\$391	\$442	13.0%	\$507	\$554	9.3%
Professional and Business Services	\$1,015	\$982	-3.3%	\$1,845	\$1,923	4.2%
Other Services	\$704	\$742	5.4%	\$802	\$845	5.4%
Financial Activities	\$2,153	\$1,661	-22.9%	\$2,040	\$2,132	4.5%
Information	\$1,029	\$745	-27.6%	\$2,003	\$2,051	2.4%
<b>Total, All Industries</b>	<b>\$1,215</b>	<b>\$1,220</b>	<b>0.4%</b>	<b>\$1,338</b>	<b>\$1,394</b>	<b>4.2%</b>

Source: Minnesota DEED QCEW

- Average wages in Coon Rapids remained stable between the 4<sup>th</sup> quarter of 2020 and 4<sup>th</sup> quarter of 2021, although the Leisure and Hospitality sector experienced a notable increase in wages.





- The supply of single-family homes for sale in both Coon Rapids and Anoka County as a whole remains very low, but remained fairly stable.

- The number of closed sales on single-family homes in Coon Rapids jumped in late 2020 and has remained high, but dropped somewhat in late 2021 and early 2022.