
Chapter 7: Economic Competitiveness

Circle Pines Strives to Maintain and Cultivate a Vibrant Business Community

Successful businesses are important to our community because they provide goods and services, as well as job opportunities, for our citizens. We want our businesses to be profitable, well-served by the city services they receive for their tax dollars, and active members of the community.

Goals:

1. Identify redevelopment opportunity areas and set a vision for what these areas are.
2. Encourage environmental remediation of redevelopment areas
3. Target older commercial areas for high quality redevelopment which will improve the tax base and employment opportunities in the City
4. Redevelopment should be done in consultation with the City's capital improvements plan
5. Promote pedestrian and transit-friendly developments to are interconnected to the current parks and trail system
6. Evaluate the use of TIF and other programs that might provide assistance for commercial areas.

Policy

Explore the costs of economic development and housing redevelopment and their benefits. This policy could utilize TIF and Tax Abatement along with other grant programs such as CDBG to accomplish the goals set out below. The City could also potentially benefit from utilizing the economic development or housing redevelopment authority (EDA/HRA).

City Bond Rating

The City of Circle Pines is very cautious to maintain and strengthen the City's bond rating. The City holds an "AA+" bond rating with the S & P and is on track to become a "AAA" rated. The excellent bond rating helps to ensure the City's debt will be issued at the lower possible interest rate which in turn is a cost savings to the tax payers.

Economic Tools:

1. TIF – Tax Increment Financing – The City is granted the power to establish a tax increment finance districts (TIF Districts). The City has used TIF districts to redevelop blighted areas in the past and it has been a very effective tool.
2. Tax Abatement – The City has the power to use Tax Abatement by the State of Minnesota. The purpose of Tax Abatement is to encourage desirable redevelopment that would not otherwise occur without the assistance provided by the Tax Abatement.

Economic Growth Opportunities / Redevelopment

The properties listed below are possible redevelopment sites that have been identified by the city. While the city intends to allow the private market to drive the redevelopment, the city would consider providing assistance and resources to projects on a case-by-case basis and for those projects that meet the goals of this plan. While these sites have been identified for redevelopment additional sites could be added as market conditions change. Identification as a redevelopment site only indicates the potential for redevelopment and does not indicate the existence of the proposed redevelopment.

1. 10100 Lake Drive

This property is located at 10100 Lake Drive directly beneath the City’s water tower. This property closed in 2009 and has remained vacant since that time. April 2019 the building on this property was demolished and the site will soon be ready for redevelopment. This property is zoned C-2 Commercial/Shopping Center District, therefore it could be redeveloped into a restaurant.

2. 9201 Lexington Avenue-Strip Mall

This property was built in 1964 and contains all commercial businesses and is zoned C-2 Commercial/Shopping Center District. This is the oldest commercial property in Circle Pines and therefore could be a candidate for redevelopment.

3. 2 Pines Drive-Glen Oaks Center-Strip Mall

This property was built in 1988 and contains a mixture of commercial businesses. This property is zoned C-2 Commercial/Shopping Center District.

4. 4203 Woodland Road-Alternative Learning Center

This commercial property is currently leased by the Centennial School District and is used as the alternative high school. The school district plans on consolidating the alternate school onto school owned property in the next few years. This property was built in 1974 and sits on about 2 acres. This property is zoned C-3 Commercial/Industrial.

5. 9 Golden Oak, 640 Civic Heights Drive & 2 Vacant lot behind these properties

640 Civic Heights Drive and 9 Golden Oak are zoned commercial and the vacant properties are zoned residential. The current properties were built in the 1980’s and 1990’s and could serve as a site for possible redevelopment.