

**4. Consideration of Presentation of Concept Industrial Development Proposal in Otter Creek Business Park (OCBP) – Peter Stalland**

<b>Prepared by:</b> Economic Development Manager	<b>Meeting Date:</b> 01/14/26	<input checked="" type="checkbox"/> <b>Regular Agenda Item</b>  <input type="checkbox"/> <b>Consent Agenda Item</b>
<b>Reviewed by:</b> Development Services Administrative Assistant	<b>Approved by:</b> Economic Development Manager	

**ACTION REQUESTED**

No Motion; information and direction only.

**REFERENCE AND BACKGROUND**

Peter Stalland, a Twin Cities developer and former manufacturing firm owner, approached City staff about pursuing development of a new industrial building in Otter Creek Business Park (OCBP) about 50 to 60 days ago. Staff feel the concept idea has merit despite no identified building occupant-tenant as of this date. Staff feel this idea is a possible path toward getting an additional industrial building developed in OCBP and as an initial step, feel it is important to have Mr. Stalland introduce himself and offer background information to the EDA, discuss the concept and potential project components and finally provide direction to staff on general interest in the concept and potential next steps. There are approximately 52.50 acres remaining in OCBP in several platted lots and out lots. The most recent development in OCBP was the expansion by Suburban Manufacturing in 2023. Some of the sites are fully shovel-ready while others are partially shovel-ready. This may be a reasonable idea to get a new industrial development started in OCBP as a large portion of the risk lies with the developer. Mr. Stalland has provided a power point slide show to introduce himself and his development history and capabilities. The power point slide show is included as Exhibit A. A map of OCBP is included with this report as Exhibit B.

- I. **Budget Impact:** The budget impact is very minimal at this time. Staff time consists of activities involving early concept discussions and EDA report preparation.
- II. **Staff Workload Impact:** The staff involved in this effort include the Community Development Director, Community and Economic Development Coordinator, and Economic Development Manager. Those tasks include discussions with the developer and review of OCBP sites for potential involvement in the proposed development concept.
- III. **Comprehensive Plan Impact: The Comprehensive Plan:** The Monticello 2040 + Comprehensive Plan includes economic development goals of expanding the tax base and

business recruitment and retention. Both of those goals are potential outcomes of the concept industrial development proposal.

**STAFF RECOMMENDATION**

No recommendation is offered; this is a workshop discussion and consideration to learn about a potential industrial development concept and if the EDA has an interest in pursuing next steps as identified by the EDA at the meeting and provided by staff as requested. A new industrial building of 75,000 square feet would be an investment of approximately \$8,850,000 +/- and would add real estate value to the property tax rolls reflecting the total investment.

**SUPPORTING DATA**

- A. Power Point Slide Show – Peter Stalland
- B. Aerial Photo – OCBP

# Peter Stalland Real Estate Development



# Peter Stalland

## *Real estate development history*

- Developed, built, and managed real estate as a principal in the Midwest, Pacific Northwest, Colorado, and North Dakota.
- The following are pictures of some of the residential and commercial real estate projects and businesses in these locations

# Snake River Village

49 condominiums and townhomes at the base  
of Keystone Mountain Ski Area  
Keystone, Colorado



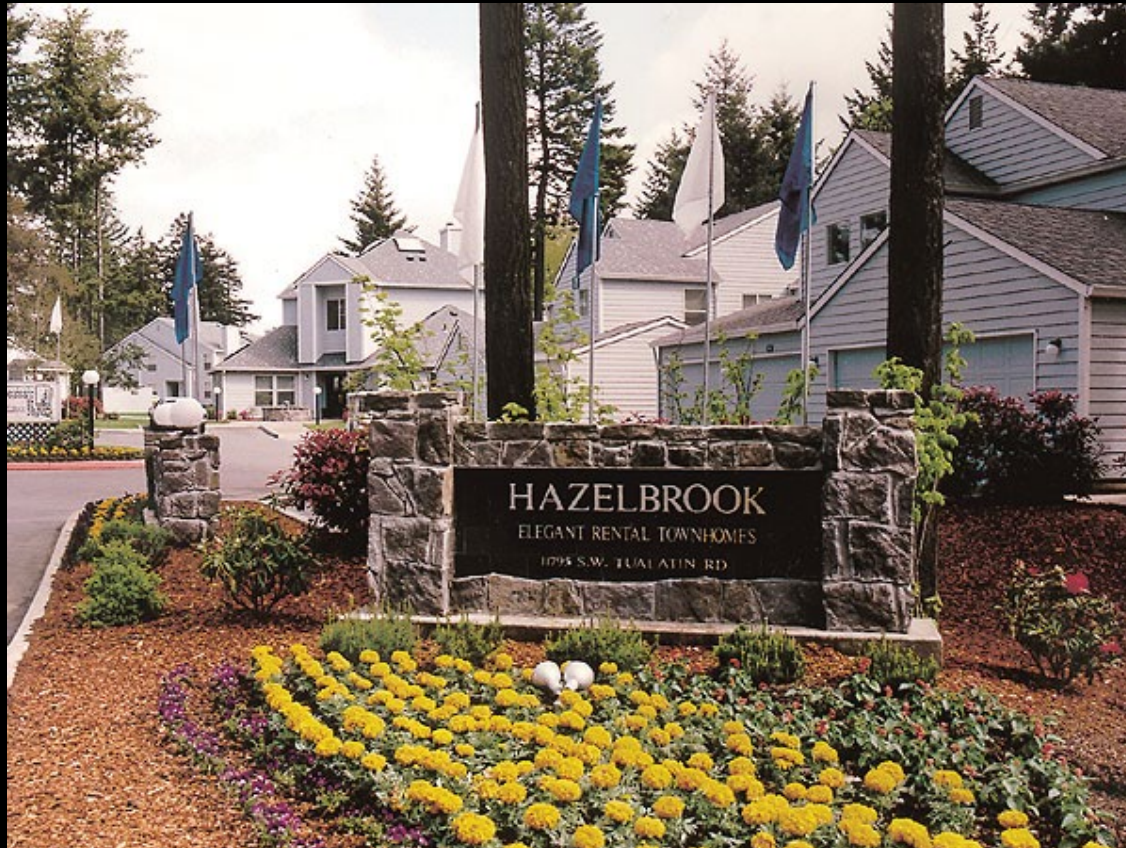




# Hazelbrook Townhomes

122 elegant townhomes

Portland, Oregon









# Crystal Creek

206 elegant flat rental units with attached garages  
Vancouver, Washington





# Rivercrest Meadows

216 luxury apartments

Portland, Oregon











# The Meadows at Cascade Park

198 luxury apartments  
Vancouver, Washington







# The Highlands

Luxury vacation duplex  
Steamboat Springs, Colorado



# Hillandale Apartments

100 units, Eagan, Minnesota



# Blackhawk Acres

40 lot single-family subdivision

Eagan, Minnesota





*Property  
Management*

International  
Market Square  
and  
Atrium Catering,  
Minneapolis







# Norse Building Systems







Noble Inn



# Conifer Ridge, Maplewood, MN 150 Luxury Apartments



one picture: Feb 2021 | Image may be subject to removal | Terms | Privacy

# Lake Ridge, Prior Lake, MN 150 Luxury Apartments



# Aster Meadow, Vadnais Heights, MN 140 Luxury Apartments



# Cedar Green, Blaine, MN 138 Luxury Apartments



# The Crossing, Inver Grove Heights, MN

## 152 Luxury Apartments



# Wintergreen, Albuquerque, NM

## 208 Luxury Apartments



## **K. Peter Stalland - biography**

Peter Stalland was born and raised in Minneapolis. He attended L'universite de Pau, Pau, France and Carleton College, Northfield, Minnesota. In 1975 he earned his B.A. from Carleton and in 1979 he received his J.D. from Willamette College of Law, Salem, Oregon. He is a member of the Bars of Minnesota, Federal District Court for the Third District, and the U.S. Supreme Court. From 1979 to 1987 he was a partner in the firm of Stalland & Stalland, specializing in land use, real estate, corporate, and franchise law ("av" rating Martindale Hubbell). In addition to practicing law, since 1987 to date Mr. Stalland has developed over 3,000 single-family and multi-family properties in the Midwest, Pacific Northwest, Colorado, and Mississippi.

*continued*

Mr. Stalland was appointed in 1991 the Receiver of International Market Square (IMS) and Atrium Catering located in Minneapolis. IMS is a 800,000 square foot building which houses the Midwest's largest furniture mart, design center and special events banquet center. Atrium is one of Minnesota's largest catering businesses. At the time Mr. Stalland became involved with these businesses both were financially distressed. The Receivership terminated in 1992, at which time he became a co-owner with SAFECO Insurance Company. He operated the businesses until April 1996 when the building was sold by SAFECO to a third party after both were "turned around" and operating successfully. From 1989 through 1993 he consulted with SAFECO relative to many of the Surety Department's distressed real estate projects located throughout the United States. These included commercial office, industrial, and destination retail.

During this time, Mr. Stalland was actively involved with local legal counsel and other professionals providing consulting and legal services to SAFECO regarding these distressed projects.

In 1997 Mr. Stalland started Norse Building Systems, Inc. located in Ladysmith, Wisconsin which manufactured modular homes for the construction industry. This business built over 2,500 houses and multi-family units and won numerous awards for its creative and custom designs in the modular industry. In the spring of 2007 this business was sold. Since 2007, Mr. Stalland has been active in various real estate developments primarily in the Midwest.

The following is a list of real estate projects and businesses that Mr. Stalland has been involved with in an ownership and operating position to date:

# Real Estate Projects; Businesses

Hillandale Apartments, Eagan, MN

100 apartment units

Blackhawk Acres, Eagan, MN.

40 lot single-family subdivision

Oakwood Estates, Sioux Falls, S.D.

60 apartment units

Blackhawk Plaza, Eagan, MN

40,000 sq. ft. retail strip center and outlots

The Meadows, Vancouver, WA

198 apartment units

Rivercrest, Portland, OR  
216 apartment units

Hazelbrook, Portland, OR  
122 townhomes

Crystal Creek, Vancouver, WA  
206 apartment units

Pheasant Grove, Vancouver, WA  
20 lot single-family subdivision

Columbia Crest, Portland, OR  
63 lot single-family subdivision

Amundsen Estates, Vancouver, WA  
30 lot single-family subdivision

International Market Square, Mpls MN  
800,000SF Design Center, Furniture Mart, Convention center

The Highlands, Steamboat Springs, CO  
2 upper-end homes

Snake River Village, Keystone, CO  
49 condominiums and townhomes

Elk Creek Village, Fraser, CO  
24 townhomes

Industrial Building, Cannon Falls, MN  
30,00 SF valve manufacturing facility

Norse Building Systems, Inc.  
80,000SF Modular manufacturing facility  
Ladysmith, WI

Modular single family, duplexes, fourplexes in MN and WI  
during the period of 2000 to 2007 (over 2,500 units built at  
Norse Building Systems plant)

Clover Field, Chaska, MN  
80 single and multi-family subdivision

Noble Inn, Minot, ND  
66 unit extended stay upscale hotel

Conifer Ridge, Maplewood MN  
150 luxury apartment unit project

The Crossings, Inver Grove Heights, MN  
152 luxury apartment + 24 rental townhomes project

Lake Ridge, Prior Lake MN  
150 luxury apartment unit project

Cedar Point, Blaine MN  
138 luxury apartment unit project

Aster Meadow, Vadnais Heights MN  
140 luxury apartment unit project

Wintergreen Apartments, Albuquerque NM  
208 luxury apartment unit project

