Press Release

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Coborn's, Inc. Announces New Grocery, Liquor Store in New Plymouth, MN Development

St. Cloud, MN—Coborn's, Inc. is thrilled to announce the construction of a new, state-of-the-art grocery and liquor store as part of an exciting new development, "<u>The Boulevard</u>" in Plymouth, MN. This groundbreaking project, in partnership with developers Roers Companies and Scannell Properties marks Coborn's debut in the Plymouth market, bringing a modern shopping experience to the community.

Located off Interstate 494 and Bass Lake Road, this 75-acre planned unit development will be a dynamic hub, featuring upwards of \$300 million in investment in outdoor community park and gathering spaces, residential apartments, medical offices, business park uses, and retail establishments. Coborn's is proud to be at the heart of this vibrant new neighborhood, where community, convenience and fresh foods come together to serve the grocery and liquor needs of residents and visitors alike. The company has partnered with Rice Design and Construction Companies of Sauk Rapids, MN on the construction of the store.

The Coborn's store will serve as a new prototype that aims to bring a fresh approach to grocery shopping, with a focus on a wide assortment of fresh produce, locally grown and made products, and meal solutions for any time of the day. Designed to be more than just a place to shop, the store will offer an immersive experience that caters to the evolving needs of today's consumers, providing a destination for everything from everyday essentials to special occasions.

"We are excited to enter the Plymouth market and bring a totally new, unique and elevated offering to this bustling and rapidly growing community," said David Best, President and Chief Operating Officer of Coborn's, Inc. "Our new store will be a modern, convenient, and welcoming space that truly reflects the needs and desires of the community we will serve. We look forward to being a part of this exciting development and serving the Plymouth area."

"We are incredibly excited to be working with Coborn's to kick off the retail portion of the site," said Dan Salzer, Director of Development with Scannell Properties. "Coborn's vision for the store fits extremely well in what will be an active and vibrant development."

Site preparation for the development is already underway, with Coborn's aiming to open by fall 2025. This new store promises to enhance the community by providing not just a grocery and liquor store, but a destination for quality, convenience, and a superior shopping experience.

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About Coborn's, Inc.

St. Cloud, Minn.-based Coborn's, Inc. is a 103-year-old employee-owned grocery retailer with nearly 10,000 employees

and 77 grocery stores across Minnesota, North Dakota, South Dakota, Wisconsin, Michigan and Illinois under the <u>Coborn's, Cash Wise Foods, Marketplace Foods, Hornbacher's, Tadych's Marketplace Foods</u> and <u>Sullivan's Foods</u> banners. Coborn's, Inc. also operates fuel, liquor, coffee, hardware and pharmacy locations. To support its over 135 various retail business units, Coborn's, Inc. operates its own central bakery, dry cleaning facility and grocery distribution center. In 2021, Coborn's, Inc. was named the Shelby Report's Midwest Retailer of the Year. In 2023, the company was recognized by Progressive Grocer Magazine as one of the Top 10 Regional Grocers in the U.S. Learn more about us at <u>Coborn's Inc.com</u>.

About Roers Companies:

Roers Companies is a national multifamily real estate investment firm powered by in-house development, construction, and property management. Based in Plymouth, Minn., the company's development portfolio totals more than \$3 billion in commercial real estate including multifamily and mixed-use properties.

About Scannell Properties:

Scannell Properties is a privately held real estate development and investment company that focuses on build-to-suit and speculative development of industrial, office, commercial and multifamily facilities throughout the U.S., Canada and Europe. Since its inception in 1990, Scannell Properties has completed more than 850 development projects totaling 140 million square feet. For more information, visit scannellproperties.com

About Rice Companies:

Rice Companies is an integrated construction services firm that delivers comprehensive construction solutions, innovative projects, and partnerships across the Midwest United States. Rice Companies' expertise includes architectural design, engineering, pre-construction, construction, development, and facility maintenance services. Having built 3,000+ projects in a wide range of complexities, sizes, and industries, ranging from multi-million-square foot buildings to maintenance and repair work, Rice Companies offers solutions to meet the needs of today and the possibilities of tomorrow. Rice Companies is a third generation, forward-family company committed to building lasting partnerships. Founded in 1953, the firm is headquartered in Sauk Rapids, Minnesota with locations in Mankato, MN, Glencoe, MN, Fargo, ND, Cedar Falls, IA, and Sioux Falls, SD. Partner with us at <u>www.RiceCompanies.com</u>