

# Quarterly Report

## NOTABLE TRANSACTIONS

Quarter 3, 2008



**MNCAR**

Minnesota Commercial Association of REALTORS®

## NOTABLE INDUSTRIAL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
9855 Hamilton Rd.	20,000	\$2,100,000	Eden Prairie	Starkey Laboratories	Swenson Families	Bill Ritter and Judd Welliver of NAI Welsh represented the buyer.
Northland Drive Business Center	48,059	\$2,402,950	Mendota Heights	Northland Business Center, LLC	806 4th Street, LLC	Tom Sullivan of NorthMarq represented the buyer; Ted Carlson and Evan Molde of NAI Welsh represented the seller.
Hadley Business Center	57,000	\$4,000,000	Oakdale	GFI Investments	Welsh Oakdale III	Steve Nilsson, Peter Mork, and Jason Simek of NAI Welsh represented the buyer; Bob Ponds and Tim Prinsen of NAI Welsh represented the seller.
Oakdale Interstate Center	109,000	\$7,000,000	Oakdale	GFI Investments	Oakdale Interstate Partners	Steve Nilsson, Peter Mork, and Jason Simek of NAI Welsh represented the buyer; Bob Ponds and Tim Prinsen of NAI Welsh represented the seller.
Principal Portfolios	448,254	\$39,500,000	Bloomington/ Plymouth	Dougherty Commercial	Principal Life Insurance	Steve Buss, Rayan Watts, Nathan Arnold, and Jack Tornquist of CB Richard Ellis represented the seller.

## NOTABLE INDUSTRIAL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
9201 Penn Ave. S.	30,000	Bloomington	Erik's Bike Shop	AMB Corporation	Ray Reese and Brian Fogelberg of CB Richard Ellis represented the lessee; Jack Tornquist and Ryan Bartley of CB Richard Ellis represented the lessor.
New Hope Distribution Center	32,000	New Hope	Route 29	GE Real Estate	Chris Garcia of NorthMarq represented the lessee; Dan Swartz of CB Richard Ellis represented the lessor.
New Hope Distribution Center	40,000	New Hope	Paddock Laboratories	GE Real Estate	Dennis Holmquist of Coldwell Banker Burnet represented the lessee; Dan Swartz of CB Richard Ellis represented the lessor.
Fridley Interstate Rail	56,075	Fridley	Pitney Bowes	Industrial Equities	Scott Kummel of Cushman & Wakefield represented the lessee; John Allen of Distribution Center Industrial Equities represented the lessor.
Gateway 1 Business Center	96,000	Otsego	BTD Manufacturing	Duke	Steve Nilsson, Peter Mork, and Jason Simek of NAI Welsh represented the lessee; Dan Swartz and Nick Peterson of CB Richard Ellis represented the lessor.

## NOTABLE OFFICE SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
900 N. 3rd St.	53,743	\$2,200,000	Minneapolis	FTK Properties	Jack & Jane Buxell	Larry Chevalier and Brian Woolsey represented the seller.
Carousel Plaza Office Park	25,900	\$2,450,000	Rosemount	Independent School District 196	Carousel Office Park, LLC	Paul Donovan, Kevin Peck and Eric King Of NorthMarq represented the buyer; Ted Carlson of NAI Welsh represented the seller.
9521 W. 78th St.	32,000	\$2,520,000	Eden Prairie	Bankers Building, LLC	DLR Lakeview Building, LP	Randy McKay of Frauensuh represented the buyer; Steve Faber of Midland Real Estate represented the seller.
Rand Tower	141,558	\$10,200,000	Minneapolis	Rand Tower, LLC	Barbara Gaughan Family	Limited Partnership Jon Hempel of Hempel of Hempel Properties represented the buyer; Scott Pollock of NorthMarq represented the seller.
6600 96th Ln.	45,000	\$10,450,000	Brooklyn Park	Cole Real Estate Investments	Solomon Real Estate Group	Solomon Poretsky, Patrick Weibel and Robert Bender of Marcus & Millichap represented the seller.

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1600 Tower	33,000	St. Louis Park	Hamline University	Duke	Kevin O'Neill and Mike Gelfman of NAI Welsh represented the lessee; Darryle Henry of Duke represented the lessor.
Lexington Corporate Campus	33,000	Arden Hills	Smiths Medical	CSM Corporation	Harold Ulvestad and Peter Mattson of Jones Lang LaSalle represent the lessee; Brian Fogelberg of CB Richard Ellis represented the lessor.
Renaissance Square	25,000	Minneapolis	DLR Group	RPD Catalyst	James Vos and Tim Carlson of CresaPartners represented the lessee; Nils Snyder, Greg Moltumy, and Mike Doyle of NAI Welsh represented the lessor.
Woodlake Office Park	27,700	Woodbury	Summit Clinic	Kraus Anderson	Stephen Brown of NorthMarq represented the lessee; Jill Rasmussen of Cushman & Wakefield represented the lessor.
Parkdale Center	14,655	St. Louis Park	GoAmerica Inc.	Wayzata Properties	Pete Dufour and Kai Thomsen of Colliers represented the lessee; Peter Fitzgerald and Ben Fetters of Wayzata Properties represented the lessor.

## NOTABLE RETAIL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
13625 Northdale Blvd.	13,916	\$2,500,000	Rogers	New Millenium Real Estate Partners, LLP	Development 101, LLP	Marc Johnson of Coldwell Banker Commercial represented the buyer; Cory Villeneuve and John Hessburg of Marcus & Millichap represented seller.
7625-7655 Jolly Ln. N	34,400	\$7,200,000	Brooklyn Park	Brooklyn Park Commons	Doran Park Commons, LLC & Margolis Limited Partnership	Sean Doyle of Marcus & Millichap represented the buyer; Robert Colwell and Cory Villeneuve of Marcus & Millichap represented the seller.
Dinkydome	33,748	\$9,750,000	Minneapolis	Doran Cos.	Juno Investments	James LaValle of Doran Companies represented the buyer; Greg Simmer of Wood & Jones represented the seller.
467 W. Broadway	6,400	Not disclosed	Forest Lake	Gaughan Companies	Stephen M. Arthur	Pat Gaughan of Gaughan Companies represented the buyer; Jodi Walford and Derrick Jensen of Suntide Commercial represented the seller.
Northland Mall	135,000	Not disclosed	Forest Lake	Pace Development	Forest Lake Properties, LLC	John Nelson of New City Commercial represented the buyer; Timothy Igo of Suntide Commercial represented the seller.

## NOTABLE RETAIL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
Windsor Plaza	2,750	Eden Prairie	Massage Envy	Solomon Real Estate	Tim Igo of Suntide represented the lessee; Linda Zelm, John Tramm, and Suzie Rettinger of Coldwell Banker Commercial Griffin Companies represented the lessor.
Centennial Lakes	3,209	Edina	Grand Oriental Rugs	Centennial Lakes Plaza, LLC	Mike Finkelstein of The Ackerberg Group represented the lessee; Terese Reiling of NAI Welsh represented the lessor.
Timbercrest	5,603	Lakeville	Buffalo Wild Wings	Avalon Timbercrest V, LLC	Molly Townsend and Jennifer Pelant of Colliers represented the lessee; Ronn Thomas and Jen Helm of NorthMarq represented the lessor.
Brandon Square	6,000	Edina	Sola Salon Studios	Brandon Square Partnership II, LLC	Suzie Rettinger and Linda Zelm of Coldwell Banker Commercial Griffin Companies represented the lessee; Jamie Cohen of Park Midwest Commercial represented the lessor.
Cobblestone Court	7,441	Burnsville	Turn Style	Cobblestone Properties, LLC	Jamie Cohen of Park Midwest Commercial represented the lessee; Jen Helm of NorthMarq represented the lessor.