

Quarterly Report

NOTABLE TRANSACTIONS

Quarter 1, 2010



MNCAR

Minnesota Commercial Association of REALTORS®

Many thanks to our Market Experts who assisted with this Report:

OFFICE



Larissa Champeau
NorthMarq



Larry Chevalier
Colliers



Matt Delisle
Welsh Companies



Brian Helmken
CB Richard Ellis



Greg McMillan
NorthMarq

INDUSTRIAL



Ryan Bartley
CB Richard Ellis



Duane Poppe
Colliers



Aaron Sillanpa
Welsh Companies



Tom Sullivan
NorthMarq

RETAIL



Jesseka Doherty
MidAmerica



Jen Helm
NorthMarq



Joe Mahoney
HJ Development



Skip Melin
Cushman &
Wakefield



Dan Mossey
Kraus Anderson



Zach Stensland
Welsh Companies



Tony Strauss
Welsh Companies



Molly Townsend
Cassidy Turley

NOTABLE INDUSTRIAL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
14200 Ewing Ave. S.	42,900	\$2,600,000	Burnsville	CCF Holdings, LLC	P&P-14200 Ewing MN, LLC	Greg McDonald and Josh Floring of Magnum Real Estate represented the buyer; Ryan Krzmarzick and Ted Carlson of NAI Welsh represented the seller.
7980 Wallace	26,400	\$1,600,000	Eden Prairie	Auto Source, LLC	Lyman Family Limited Partnership and Henry C. Regel Revocable Trust	Tom Junnila of the Junnila Company represented the buyer; Ryan Krzmarick of NAI Welsh represented the seller.
410 11th Ave. S.	110,000	\$2,800,000	Hopkins	Midland Glass Co.	Private Seller	Todd McGinley of Catalyst Commercial Properties represented the buyer; Kris Smeltzer of NorthMarq represented the seller.
2450 Minnehaha Ave.	41,466	\$1,356,000	Minneapolis	Shamrock Group	Minnehaha Partners, LLC	Brent Masica of NorthMarq represented the buyer; Hugh Cullen of Roseville Properties represented the seller.
HOM Furniture Building	39,767	\$2,000,000	Crystal	Carhop	Western Bank	Jim Runyon and Steve Kellog of Transwestern represented the seller.
21925-22201 Industrial Blvd.	265,266	\$4,867,742	Rogers	Reynolds Food Packaging, ILC	Rogers Plastic Center, LLC	Not available
15152 Freeland Ave. N.	29,182	\$1,150,000	Hugo	Mouldings Plus	KDL Investments	Jay Chmielecki and Dan Friedner of NAI Welsh represented the seller.

NOTABLE INDUSTRIAL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
Continental Distribution Center	106,000	Shakopee	NFI Distribution	First Industrial	Jeff Przytarski of CB Richard Ellis represented the lessee; Brian Netz and Bill Ritter of NAI Welsh represented the lessor.
480 Industrial Rd.	97,950	Mankato	Genesis Poly Recycling Inc.	City of Mankato	Dan Peterson of Adam Commercial Real Estate represented the lessee; Tim Lindstrom of Lindstrom Commercial Realtors represented the lessor.
21725 Hanover Ave.	45,000	Lakeville	UpNorth Trading, LLC	TK North, LLC	Pete Tanis and Bruce Bahneman of The C. Chase Company represented the lessee; Bruce Rydeen of Cerron Commercial represented the lessor.
5450 Feltl Rd.	31,343	Minnnetonka	Time Warner	Liberty Property Trust	Brad Butler of Liberty Property Trust represented the lessor.
Northwest Business Campus II	8,000	Plymouth	Ecessa Corp.	Liberty Property Trust	Brad Butler and Josh Budish of Liberty Property Trust represented the lessor.
Silver Bell Commons	27,721	Eagan	Outdoor Greatroom	Duke	Ted Carlson of NAI Welsh and Paul Gonyea of Gonyea Commercial represented the lessee; Bryan Van Hoof, Jeff Przytarski, and Aileen Halligan of CB Richard Ellis represented the lessor.
Highway 55 Distribution Center	49,800	Eagan	Alexander's Moving & Storage	Altas of Minnesota Inc.	Jason Meyer of NorthMarq represented the lessee; Steve Lysen, Bryan Van Hoof, and Jeff Przytarski of CB Richard Ellis represented the lessor.
River Road Industrial Center	100,000	Fridley	Bunzl	RREEF	Duane Poppe of Cassidy Turley represented the lessee; John Ryden and Matt Oshlager of CB Richard Ellis represented the lessor.
Northland Park Business Center IV	60,086	Brooklyn Park	Mocon	ASB	Tim Olsen of Cassidy Turley and Peter Mork of NAI Welsh represented the lessee; John Ryden and Matt Oslager of CB Richard Ellis represented the lessor.
MSP Midway Industrial Park #9	43,705	St. Paul	Rise Inc.	Lit-Hampton, LLC	Eric Batiza and Brian Doyle of NAI Welsh represented the lessor.
MSP Midway Industrial Park #13 (Renewal/Expansion)	32,066	St. Paul	Garden World	Lit-Midway, LLC	Eric Batiza and Brian Doyle of NAI Welsh represented the lessor.
AMB Edgewood Business Center (Renewal/Expansion)	39,259	St. Louis Park	Collibar	AMB	Jack Tornquist and Ryan Bartley of CB Richard Ellis represented the lessor.
AMB Edgewood Business Center	39,811	St. Louis Park	Opitz	AMB	Eric Riemer of NAI Welsh represented the lessee; Jack Tornquist and Ryan Bartley of CB Richard Ellis represented the lessor.
35/13 Crossings	100,480	Burnsville	Lifetouch	United Properties	Bill Ritter and Mike Perkins of NAI Welsh represented the lessee; Kris Smeltzer, Jon Yanta, and Jason Meyer of NorthMarq represented the lessor.

NOTABLE OFFICE SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
470 Lake St.	3,600	\$1,007,000	Excelsior	Invicta Watch Co.	American Industrial Refrigeration	Bruce Hudoba of The Realty House represented the buyer; Douglas Lees of RE/MAX represented the seller.
7920 Lakeville Blvd.	10,583	\$875,000	Lakeville	Metro Equity Management, LLC	D & B Properties of Lakeville, LLC	Bruce Rydeen and Roz Peterson of Cerron Commercial Properties represented the seller.
2318 Park Ave.	13,620	\$950,000	Minneapolis	ABSA Properties, LLC	Katahdin, Inc.	Michael Sharpe of Davis Real Estate represented the buyer; Michael Finkelstein of The Ackerberg Group represented the seller.
4725 Olson Memorial Hwy.	9,240	\$800,000	Golden Valley	4725 Floyd B Partners, LLC	SPG Properties, LLC	Kai Thompsen and Will Buckley of Cassidy Turley represented the seller.
Brooklyn Office Tower	55,193	\$1,530,000	Brooklyn Center	FTK Properties	CSM Corp.	Dennis Walsh of Walsh Partners represented the buyer; Mark Kolsrud of Cassidy Turley represented the seller.

NOTABLE OFFICE LEASE TRANSACTIONS

PROPERTY	SIZE (SF)		CITY	LESSEE	LESSOR	AGENTS INVOLVED
Carlson Center East	20,000		Minnetonka	MedNet Solutions	Carlson Real Estate	Bryan Beltrand of NAI Welsh represented the lessee; Jim Freytag and David Marschinke of CB Richard Ellis represented the lessor.
Carlson Center East	45,350		Minnetonka	Marketing Architects	Carlson Real Estate	Jill Rasmussen of Davis Real Estate represented the lessee; Larry Olimb of Carlson Real Estate represented the lessor.
Northland Office Center	15,000		Bloomington	Avtex	United Properties	Bill Rothstein of NorthMarq represented the lessor.
Meridian Crossings	340,000		Richfield	US Bank	State Teachers of Ohio	Russ Nelson, Anna Coskran, and Tina Hoyer of Nelson, Tietz & Hoyer represented the lessee; Brian Helmken and Nick Conzemius of CB Richard Ellis represented the lessor.
Northland Office Center	12,000		Bloomington	Kellogs	United Properties	Jim Damiani of NAI Welsh represented the lessee; Dan Wicker of NorthMarq represented the lessor.
Southpoint Office Center	11,000		Bloomington	USDA	United Properties	Frank Jermusek of Grubb & Ellis represented the lessee; Bill Rothstein of NorthMarq represented the lessor.
Plymouth Office Center	75,000		Plymouth	Assurance Health	Carlson Real Estate	Mark Evenson of UGL Equis represented the lessee; Jim Freytag and David Marschinke of CB Richard Ellis represented the lessor.
Brooklyn Corporate Center	14,000		Brooklyn Center	National American University	Stuart Lawrence Group	Hugh Byrne of Argent Real Estate represented the lessee; Mike Harrer and Dave Marschinke of CB Richard Ellis represented the lessor.
One MarketPointe	37,000	Renewal	Bloomington	AT&T	McMorgan & Company	Bill Robinson of Cushman Wakefield represented the lessee; Brian Helmken and Brent Karkula of CB Richard Ellis represented the lessor.
225 Building	26,000		Minneapolis	Barnes & Thornburg	A.S.B.	Steve Chirhart and Corey Whitbeck of TaTonka Real Estate Advisors represented the lessee.
33 South 6th.	25,000		Minneapolis	Halleland Law Firm	Brookfield Properties	Steve Chirhart and Corey Whitbeck of TaTonka represented the lessee; John Dahl of Brookfield Properties represented the lessor.
McData Bldg. 6000 Nathan Lane	45,000		Plymouth	Brocade Communication Systems	6000 Nathan Lane LLC	Jill Rasmussen of Davis Real Estate Group represented the lessee; Brian Wasser of CB Richard Ellis represented the lessor.
Northland Corporate Center 7225 Northland Drive	20,000		Brooklyn Park	MN Department of Education	O C Ventures LLC	Kai Thompsen and Will Buckley of Cassidy Turley represented the Lessor.
8300 Tower at Normandale Lake Office Park	48,042		Bloomington	Rasmussen, Inc.	TIA-CREF	John Ferlita of CB Richard Ellis represented the lessee; Tom Tracy and Zach Pettus of NorthMarq represented the lessor.
8200 Tower at Normandale Lake Office Park	27,483		Bloomington	PLATO Learning	TIA-CREF	Mike Salmen and Mike Honsa of Transwestern represented the lessee; Tom Tracy and Zach Pettus of NorthMarq represented the lessor.
8400 Tower at Normandale Lake Office Park	69,334	Renewal	Bloomington	Towers Watson	TIA-CREF	Mike Christian and Mark Evenson of UGL Equis represented the lessee; Tom Tracy and Zach Pettus of NorthMarq represented the lessor.

NOTABLE RETAIL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
1730 S. Robert St.	3,333	750,000	St. Paul	Ug-West St. Paul Roberts, LLC	Target Corp.	Matt Friday of SRS Real Estate partners represented the seller.
6880 Boudin St., 14291-14311 Timoth Ave.	29,000	1,776,000	Prior Lake	Boudin Crossings, LLC	EFH Realty Advisors	Eugene Happe and Mike Whalen of EFH Realty Advisors represented the seller.
6880 Bouldin St.	9,250	800,000	Prior Lake	Cotton's Automfive Supply	Boudin Crossings, LLC	Eugene Happe and Mike Whalen of EFH Realty Advisors represented the seller.
9485 176th St. W.	11,782	\$1,882,000	Lakeville	Clark Investment Properties, Inc.	LAKTT Building Partnership, LLC	Keith Sturm and Deb Vannelli of Upland Real Estate represented the seller.

NOTABLE RETAIL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
Southtown Shopping Center	5,000	Edina	Carters Childrenswear	Kraus Anderson	Matt Friday and Patrick Daly of SRS Real Estate Partners represented the lessee; Doug Seward and Paul Sevenich of Kraus Anderson represented the lessor.
Valley West Shopping Center	8,892	Bloomington	Dollar Tree	Kraus Anderson	Jamie Cohen of Upland Real Estate represented the lessee; Jim Stimmler and Paul Sevenich of Kraus Anderson represented the lessor.
Northcourt Commons	1,780	Blaine	Papa Murphy's	Northcourt Commons, LLC	Mark Robinson of Paster Enterprises represented the lessee; Dan Mossey of Kraus Anderson represented the lessor.
Plaza 94	13,396	Hudson	Hudson Thrift Store	Kraus Anderson	Doug Seward of Kraus Anderson represented the lessor.
Rosemount Village	1,540	Rosemount	Verizon Wireless	Clarel Corp.	Tim Bloom of CB Richard Ellis represented the lessee; Doug Seward of Kraus Anderson represented the lessor.
Marketplace Shopping Center	16,372	Little Canada	DealSmart	Grootwassink Real Estate	Richard Jahnke and Mark Robinson of Paster Enterprises represented the lessee; Robert Grootwassink of Grootwassink Real Estate represented the lessor
Prairie Village	1,541	Eden Prairie	Bruegger's Bagels	Prairie Partners	Sue Wilson and Peter Dugan of CB Richard Ellis represented the lessee and lessor.
Prairie Village	5,140	Eden Prairie	OSR Physical	Prairie Partners	Sue Wilson and Peter Dugan of CB Richard Ellis represented the lessee and lessor.
80th Street Crossings	4,365	Cottage Grove	Honest-1 Auto Care	80th Street Investment LLC	Tony Strauss of NAI Welsh represented the lessee; Katie Provencher and Tricia Pitchford of NorthMarq represented the lessor.
Randolph Hills	1,425	St. Paul	Papa John's	Told Development Company	John Rose of Mid-America Real Estate-MN, LLC represented the lessee; Trent Mayberry represented the lessor.
15190 Bluebird St.	4,200	Andover	Beef O'Brady's Family Sports Pub	Barry Fluth	John Rose of Mid-America Real Estate-MN, LLC represented the lessee; Kate Hanson of Granite City Real Estate represented the lessor.
9688 Colorado Lane North	6,701	Brooklyn Park	Morgans in the Park	HJ Development, Inc	Jeff Carriveau of HJ Development represented the lessor.
3507 Round Lake Boulevard	1,630	Anoka	Jet's Pizza	HJ Development, Inc	Joe Mahoney of HJ Development represented the lessor.
Super Target Outlot	4,500	W. St. Paul	Panera	United Growth	Skip Melin of Cushman & Wakefield represented the lessee; Matt Friday and Patrick Daily of SRS Real Estate represented the lessor.
Park Square Shopping Center	15,590	Brooklyn Park	Planet Fitness	Inland Real Estate Corporation	Skip Melin and Jonathan Juris of Cushman & Wakefield represented the lessee; Rick Plessner of Inland Real Estate Corporation represented the lessor.
8200 Normandale Tower	8,500	Bloomington	D'Amico & Sons	TIAA-CREF	John Johansson of NAI Welsh represented the lessee; Ned Rukavina and David Daly of NorthMarq represented the lessor.
Chesapeake Retail Center	3,200	Maplewood	Chipotle	Barbara Dittmore, Trustee	Chris Simmons of NAI Welsh represented the lessee; Ned Rukavina and David Daly of NorthMarq represented the lessor.
Southbridge	2,400	Savage	Dickie's BBQ	HJ Development	Ned Rukavina and David Daly of NorthMarq represented the lessee; Joe Mahoney of H.J. Development represented the lessor.