

Quarterly Report

NOTABLE TRANSACTIONS

Quarter 1, 2009



MNCAR

Minnesota Commercial Association of REALTORS®

NOTABLE INDUSTRIAL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
Mammoth Building	230,000	\$8,550,000	Chaska	Michael Foods Inc.	Undisclosed	Steve Chirhart of TaTonka Real Estate represented the buyer; Joe Smith of Steiner Development represented the seller.
15255 N. 23rd. Ave.	27,828	\$2,400,000	Plymouth	Egan Co.	Undisclosed	Robin Zellmer of NAI Welsh represented the buyer; Chris Garcia and Dan Lofgren of NorthMarq represented the seller.
10100 Crosstown Circle	48,025	\$2,760,000	Eden Prairie	Edina Couriers	Mill End Textiles	Jack Tournquist, Ryan Bartley, and Nathan Arnold of CB Richard Ellis and Sherman Malkerson of C Chase Company represented the buyer; Ron Scholder of Colliers represented the seller.
Twin Lakes Corporate Center	99,176	\$9,275,000	Roseville	Twin Lakes IV, LLP	Minnesota Industrial Properties Limited Partnership	Peter Mork, Steve Nilsson, and Jason Simek of NAI Welsh represented the buyer; John Ryden, Tom Holtz, and Steven Buss of CB Richard Ellis represented the seller.
Afton Land - BTS	37.4 acres	\$28,304,863	Afton	Scannel Properties	Tiller Corp.	Lonnie Provencher of NorthMarq represented the buyer.

NOTABLE INDUSTRIAL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
6250 Ridgewood Rd. Renewal	1,200,000	St. Cloud	Fingerhut	NAI Welsh	Kurt Knoff of CB Richard Ellis represented the lessee; Scott Fredricksen of NAI Welsh represented the lessor.
Parkhurst Industrial Center	40,000	Shakopee	Kroll On Track	Opus	Douglas Fulton of Cushman & Wakefield represented the lessee; Jim DePietro, Rick Graf, and Joseph Owen of CB Richard Ellis represented the lessor.
Plymouth Industrial Building	31,733	Plymouth	EV3	James Campell Company	Michelle Culligan of Area Minneapolis, LLC represented the lessee; Brent Masica and Jason Meyer of NorthMarq represented the lessor.
Fridley Interstate Rail	30,000	Fridley	Innovative Laser	Industrial Equities	Jon Rausch of NorthMarq represented the lessee; John Allen of Industrial Equities represented the lessor.
6601 Parkway Cr.	28,000	Brooklyn Center	Roberts Hamilton Co.	Sunlite III, LLP	Scott Moe of Duke Realty represented the lessee; Eric Riemer and Brad Bohlman of NAI Welsh represented the lessor.

NOTABLE OFFICE SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
12301 Whitewater Dr.	69,799	\$9,620,000	Minnetonka	Upper Midwest Management Corp.	Adaje Development Inc.	Chad Thomas of Upper Midwest Management represented the buyer; Scott Pollock of NorthMarq represented the seller.
Roseville Office Plaza	45,300	\$5,650,000	Roseville	Wellington Management	Oakcrest Properties	Timothy Nesvold of Real Estate Advisors represented the seller.
Townline Office Plaza	32,653	\$4,290,000	Bloomington	Minnesota Department of Transportation	Welsh Companies	Kevin O'Neill of NAI Welsh represented the seller.
7380 France	25,000	\$2,500,000	Edina	Beam Properties, LLC	France Avenue Holdings, LLC	Chad Wiech of Chadwick Real Estate represented the buyer; Bill Rothstein of NorthMarq represented the seller.
55 Professional Building	20,490	\$2,000,000	Golden Valley	MPS Holdings, LLC	55 Professional Building, LLC	Mike Fleetham of NorthMarq represented the buyer; Scott Pollock of NorthMarq represented the seller.

NOTABLE OFFICE LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
Atria Corporate Center	75,000	Plymouth	EV3	Undisclosed	Connie Grady, Gordy Hampson and Jason Butterfield of Cushmand and Wakefield represented the lessor; Rich Reynolds represented the lessee.
Paramount Plaza (Renewal)	45,000	Bloomington	Northland Renewal Group	IRET	John McCarthy of NorthMarq represented the lessee; Michael Harrer of CB Richard Ellis represented the lessor.
Crossroads Commerce Center	21,754	Woodbury	Summit Orthopedic	Crossroads Properties	Julie Yeazle and Steve Brown from NorthMarq represented lessee; Mike Connors from Crossroads Properties represented the lessor.
180 East 5th Street	59,000	St. Paul CBD	Corps of Engineers	Jackson I, LLC	Jason Lichty from Studley (Dallas, TX) represented lessee; Julie Bauch from Bauch Enterprises represented the lessor.
500 Main Street Village	20,000	New Brighton	Risdall & Associates	CU Companies	Gary Nordness from Essence Real Estate represented lessee; Mike Brass from Welsh Companies represented lessor.

NOTABLE RETAIL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
Best Buy	30,000	\$7,700,000	Shakopee	AEI Accredited Investor Fund	Undisclosed	Tim Prinsen and Robert Pounds of NAI Welsh represented the buyer.
1015 Lake St. W.	6,465	\$2,600,000	Minneapolis	1015 Lake Street West, LLC	1015 West Lake, LLC	Drew Breneman represented the buyer; Jon Newburg of Marcus & Millichap represented the seller.
7851 Elm Creek Blvd. N. (Former Krispie Crème)	4,600	\$1,650,000	Maple Grove	Teacher Federal Credit Union	Sovereign Investment	Stuart Chazin of the Chazin Group represented the buyer; Chad Sturm of Upland Real Estate represented the seller.
Target	89,827	\$3,400,000	Elk River	Furn USA, LLC	Target Corporation	Wendell Smith represented the buyer; Matt Friday and Patrick Daly of Stabauch Company represented the seller.

NOTABLE RETAIL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
Former Linen's n Things	38,000	Maple Grove	Nordstrom Rack	Kimco Realty Corp.	Mike Sims of Mid-America represented the lessee.
Centennial Lakes Plaza	24,563	Edina	OfficeMax	Centennial Lakes Plaza, LLC	Terese Reiling-Holden of NAI Welsh represented the lessor.
Apple Valley Square	23,488	Apple Valley	Savers	Regency Centers	John Johansson and Dick Fredicks of NAI Welsh represented the lessee; David Daly and Ned Rukavina of NorthMarq represented the lessor.
Victory Village	6,000	Blaine	Famous Footwear	Avalon Group	Stefanie Meyer of NorthMarq represented the lessee; Jen Helm and Ronn Thomas of NorthMarq represented the Lessor.
Westridge Market	1,500	Medina	Allstate Insurance	Ace Properties	Jeff Stedman of CBC Griffin represented the lessee; Skip Melin of Cushman Wakefield represented the lessor.