

Quarterly Report

NOTABLE TRANSACTIONS

Quarter 1, 2011



MNCAR

Minnesota Commercial Association of REALTORS®

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

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NOTABLE INDUSTRIAL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	Buyer	Seller	AGENTS INVOLVED
907 Sibley St NE	46,000	\$1,375,000	Minneapolis	Graco Minnesota Inc	Scherer Brothers Lumber Co	Bill Ritter of NAI Welsh represented the buyer; Mark Sims and Timothy Olsen of Cassidy Turley represented the seller
Insulation Distributors Building 7667 Equitable Dr	29,109	\$1,312,000	Eden Prairie	Viridian Ventures, LLC	Equitable Holding Co, LLC	Jim De Pietro and Joseph Owen of CB Richard Ellis represented the buyer; Jack Tornquist and Ryan Bartley of CB Richard Ellis represented the seller
5451 Smetana Dr	15,780	\$945,000	Minnnetonka	Blakeway Worldwide Panoramas	Jerry Portnoy	Nick Leviton of NAI Welsh represented the buyer; Judd Welliver and Jeff Giovanazzo of NAI Welsh represented the seller
Albinson Building 1401 Glenwood Ave	36,011	\$975,000	Minneapolis	Eyebobs	Albinson Family	George Zeller of NAI Welsh represented the buyer; Ron Scholder of Cassidy Turley represented the seller
1301 Cliff Rd E - Bldg B	36,900	\$1,393,800	Burnsville	LCH Packaging	Daniel S. Carlson	Tony DeDotto of NorthMarq represented the buyer; Mike Valentine and Bob Valentine of Commercial Properties Group represented the sellers
21075 134th Ave N	24,484	\$1,650,000	Rogers	Veit Companies, LLC	Great Northern Bank	Chad Weeks and Steve Fisher of Arrow Companies represented the seller
Wheeling Building 400 27th Avenue NE	78,000	\$1,820,000	Minneapolis	City of Minneapolis	Severstal Wheeling Inc	Ron Scholder of Cassidy Turley represented the seller
Shady Oak Office/Tech Center 5959 Shady Oak Rd	33,400	\$1,700,000	Minnnetonka	CSDC	Henry C Regre Revocable and The Lyman Family Limited Partnership	Lisa Christianson, Jeanne Kelsey and Nancy Flicek of Christianson & Company represented the buyer; Ryan Krzmarzick of NAI Welsh represented the seller
3401 Hwy 55	17,200	\$675,000	Eagan	Kaufman Enterprises Inc	JCBT LLC	Lonnie Provencher, Tom Sullivan and Tony DeDotto of NorthMarq represented the seller

NOTABLE INDUSTRIAL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	TYPE	CITY	Lessee	Lessor	AGENTS INVOLVED
801 2nd Ave N	21,200	New	Minneapolis	Thomas Reprographics	801 Associates LLC	Brett Severson of Jones Lang LaSalle represented the lessee
Xenium Distribution Center 1105 Xenium Lane N	65,000	New	Plymouth	General Mills	Carlson Real Estate Company	Jim Jetland and Jason Meyer of NorthMarq represented the lessee; Bill Ritter, Rob Brass and Andrew Odney of NAI Welsh represented the lessor
LDI Building	140,000	New	New Hope	Dedicated Logistics Inc	Liberty Diversified Industries	Bill Ritter and Paul Bickford of NAI Welsh represented the lessee; Fred Hedberg and Luke Hedberg of Paramount Real Estate Corporation represented the lessor
7401 Boone Avenue	123,000	New	Brooklyn Park	Diversified Distribution Systems	IRET	Tim Nesvold of Real Estate Advisors represented the lessee; Jason Meyer, Brent Masica and Dan Lofgren of NorthMarq represented the lessor
LDI Building	130,000	New	Brooklyn Park	Great Northern Corp	Liberty Diversified Industries	Patrick Schneider of UGL Equis Corporation represented the lessee; Fred Hedberg and Luke Hedberg of Paramount Real Estate Corporation represented the lessor
Shady Oak Business Center Bldg G 7076-7090 Shady Oak Rd	67,041	New	Eden Prairie	Emerson Control Technologies	Liberty Property Trust REIT	Brandon Megal of CB Richard Ellis represented the lessee; Brad Butler of Liberty Property Trust represented the lessor
Eden Pointe 7400 Flying Cloud Dr	15,718	New	Eden Prairie	Enesco LLC	Liberty Property Trust REIT	Kurt Knoff of CB Richard Ellis represented the lessee; Brad Butler of Liberty Property Trust represented the lessor
Westwood IV Business Center 6321-6325 Bury Dr	4,300	New	Eden Prairie	Toy'n Around	Liberty Property Trust REIT	Sean Coatney of Core Commercial Real Estate represented the lessee; Brad Butler of Liberty Property Trust represented the lessor
Pilot Knob Distribution Center 2360 Pilot Knob Rd	25,000	New	Medota Heights	US Ventures	AMB Property Corp	Bryan Van Hoof and Neil Kolatkar of CB Richard Ellis represented the lessee; Jeff Przytarski of CB Richard Ellis represented the lessor
7500 Golden Triangle Dr	74,000	New	Eden Prairie	General Marketing	CSM	Nathan Arnold of CB Richard Ellis represented the lessee; Jason Meyer, Jonathan Yanta and Kris Smeltzer of NorthMarq represented the lessor

Apollo Industrial Center I 920 Apollo Rd	88,020	New	Eagan	Columbia Pipe & Supply Company	Duke Realty Corp	John Young of Paramount Real Estate represented the lessee; Tony DelDotto, Lonnie Provencher and Tom Sullivan of NorthMarq represented the lessor
Crosstown North Business Center VI 9201 West Broadway Ave	26,379	New	Brooklyn Park	CVRx	Duke Realty Corp	David Niemi and David Buuse of UGL Equis Corporation represented the lessee; Scott Moe of Duke Realty Services represented the lessor
Hampshire Distribution Center North 10801 Hamshire Ave S	38,957	New	Bloomington	Holiday Stationstores Inc	Duke Realty Corp	Mark Kolsrud and Tom Dunsmore of Cassidy Turley represented the lessee; Jason Meyer and Kris Smeltzer of NorthMarq represented the lessor
Hampshire Distribution Center North 10801 Hamshire Ave S	30,958	Expansion	Bloomington	Verizon Wireless	Duke Realty Corp	Scott Moe of Duke Realty Services represented the lessor
Crosstown North Business Center XII 7601 Setzler Pkwy N	24,000	Expansion	Brooklyn Park	Graybar Electric Co	Duke Realty Corp	Dan Swartz of CB Richard Ellis represented the lessee; Scott Moe of Duke Realty Services represented the lessor
Park Glen Business Center E 4200-4250 Park Glen Rd	6,621	New	St Louis Park	Stown LLC	CSM Properties	Justin Wing of CSM Properties represented the lessor
University Industrial Park I 1700 Elm St SE	31,271	New	Minneapolis	Pace Analytical	CSM Properties	Bruce Carland of CSM Properties represented the lessor
University Industrial Park I 1700 Elm St SE	47,591	Renewal	Minneapolis	Pace Analytical	CSM Properties	Bruce Carland of CSM Properties represented the lessor

NOTABLE OFFICE SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	Buyer	Seller	AGENTS INVOLVED
Wayzata Executive Park Bldgs 1903, 1905 & 1907 1903, 1905 & 1907 Wayzata Blvd	101,716	\$9,154,440	Wayzata	Continental Property Group LLC	J.E. Robert Company	Mark Kolsrud, Kai Thomsen & Will Buckley of Cassidy Turley represented the seller
601 Tower at Carlson Center 601 Carlson Pkwy	288,458	\$54,400,000	Minnetonka	KBS REIT II	TIAA-CREF	KBS Capital Advisors represented the buyer; Tom Holtz, Steve Buss and Ryan Watts of CB Richard Ellis represented the seller
109 Bushaway	7,114	\$1,750,000	Wayzata	Laskin Properties, LLC	Wayzata Eye Building, LLC	Colin Ryan and David Berglund of NAI Welsh represented the seller
Loring Medical Building 1409 Willow St	19,194	\$1,800,000	Minneapolis	1409 Willow Street Associates	Interbank FSB	Chad Anvary, David Berglund and Colin Ryan of NAI Welsh represented the seller
1201 Northland Dr	87,344	\$14,150,000	Mendota Heights	SNH Medical Office Properties Trust	1201 Northland Drive, LLC	Tom O'Brien of Cushman & Wakefield represented the seller

NOTABLE OFFICE LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	TYPE	CITY	Lessee	Lessor	AGENTS INVOLVED
Centennial Lakes Office Park 3601 W. 76th St	52,000	New	Edina	Microsoft	United Properties	Ned Tarbox of Jones Lang LaSalle represented the lessee; Jim Jetland and Tom Sampair of NorthMarq represented the lessor
1600 Tower 1600 Utica Ave S	27,000	New	St. Louis Park	Regency Corp.	Duke Realty Corp.	Dan Gleason of NorthMarq represented the lessee; Bob Revior of NorthMarq represented the lessor
1600 Tower 1600 Utica Ave S	29,000	New	St. Louis Park	Magenic Technologies Inc	Duke Realty Corp.	Doug Fulton of Cushman & Wakefield represented the lessee; Bob Revior and Dan Gleason of NorthMarq represented the lessor
1600 Tower 1600 Utica Ave S	21,000	New	St. Louis Park	Healthland Inc.	Duke Realty Corp.	David Marschinke of CB Richard Ellis represented the lessee; Bob Revior and Dan Gleason of NorthMarq represented the lessor
1600 Tower 1600 Utica Ave S	17,000	Sublease	St. Louis Park	Carol.com	Clear Channel Communications Inc.	John McCarthy of NorthMarq represented the lessee; Bob Revior and Dan Gleason of NorthMarq represented the lessor
Midway Corporate Business Center 2344 Energy Park Dr	60,000	Sublease	St. Paul	Fairview Health Services	McAfee Inc	Ian McRoberts of McRoberts Real Estate represented the lessee; David Boyse and David Niemi of UGL Equis represented the lessor
Ford Center 420 5th St N	83,000	New	Minneapolis	HGA Architects	United Properties	Russ Nelson and Anna Coskran of Nelson, Tietz and Hoye represented the lessee; Jim Montez and Sonja Breyfogle of NorthMarq represented the lessor
Northland Center 3600 American Blvd.	12,895	New	Bloomington	Exact Software	United Properties	Brad Bohlman of NAI Welsh represented the lessee; Bill Rothstein of NorthMarq represented the lessor
AT&T Tower 901 Marquette Ave	54,000	New	Minneapolis	Nuveen Investments	901 Marquette LLC	Reed Christianson of CB Richard Ellis represented the lessor; Nils Snyder and Greg Moltumyr of NAI Welsh represented the lessee
AT&T Tower 901 Marquette Ave	48,000	New	Minneapolis	Syncada LLC	901 Marquette LLC	Ashley Moen and Chuck Caturia of CB Richard Ellis represented the lessee; Reed Christianson of CB Richard Ellis represented the lessor
Roseville Business Commons I 2501 Patton Rd	25,110	New	Roseville	AbleNet	Roseville Properties	Mike Salmen and Mike Honsa of Transwestern represented the lessee; Chad Commers of Roseville Properties represented the lessor
435 Metropoint 435 Ford Road	76,500	New	St. Louis Park	Wells Fargo	BPG Properties	Craig Kirkpatrick of TaTonka Real Estate Advisors represented the lessee; Jason Butterfield and Gordie Hampson of Cushman & Wakefield represented the lessor
US Bancorp Center 800 Nicollet Mall	40,603	New	Minneapolis	Eide Bailly	Piedmont	Tad Jellison and John Lorence of Jones Lang LaSalle represented the lessee; Landon Helm of Cushman & Wakefield represented the lessor
Ecolab University	154,604	Renewal	St. Paul	Ecolab	C&K 386 North Wabasha St, LLC	Russ Nelson of Nelson, Tietz & Hoye represented the lessee; Eric Rapp of NAI Welsh represented the lessor
The Waters Phase II 2915 Waters Rd	29,314	New	Eagan	Patterson Dental	CSM Properties	Tim Carlson of CresaPartners represented the lessee; Paul Sevenich & Matt Lucas of CSM Corporation represented the lessor
The Waters I 2900 Lone Oak Pkwy	6,935	New	Eagan	Americom	CSM Properties	Mike Honsa of Transwestern represented the lessee; Paul Sevenich of CSM Properties represented the lessor

NOTABLE RETAIL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	Buyer	Seller	AGENTS INVOLVED
2420 Hennepin Ave	19,000	\$2,000,000	Minneapolis	US Bank	Paul & Larry Olson	Ned Rukavina and David Daly of NorthMarq represented the buyer; Matt Shapiro of Hoyt Properties represented the seller
Woodbury Super Target	177,000	Not available	Woodbury	Super Target	MW Development	No agents involved
1180 Arcade St	14,490	\$5,900,000	St Paul	Private family trust	Unknown developer	Randy Blankstein and Jimmy Goodman of The Boulder Group represented the buyer
Oakdale Marketplace Land SW of Hwy 5 & Ideal Ave	2.8 acres	\$703,000	Oakdale	McDonald's	Avalon Group and Oakdale Marketplace LLC	Bob Minks of NAI Welsh represented the buyer; Jen Helm and Ronn Thomas of Northmarq represented the seller
The Shoppes at Arbor Lakes 7900 Main St N	85,359	\$9,906,905	Maple Grove	Arbor 15, LLC	Opus Estates, LLC	No agents involved
Menards Building 7717 Nicollet Ave S	20,906	\$5,000,000	Richfield	Menard, Inc	Lo, Yik Chi & Yau Mui	No agents involved

NOTABLE RETAIL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	TYPE	CITY	Lessee	Lessor	AGENTS INVOLVED
Rue de France Shopping Center 7101 France Ave	4,313	New	Edina	Massage Envy	7101 France Avenue LLC	Michael Smith of Cushman & Wakefield represented the lessee; Jim Larson of NorthMarq represented the lessor
Hamline Retail Center	3,003	New	St. Paul	Verizon	MW Development	Amy Carlson of NAI Welsh represented the lessee; Martha Anderson of Parkwood Properties represented the lessor
Gander Mountain Building 1307 Miller Trunk Hwy	21,895	New	Duluth	Bed Bath & Beyond	Oppidan Investment Co	Stefanie Meyer of Mid-America Real Estate represented the lessee
Southcross Shoppes 4022-4150 Egan Dr	2,005	New	Savage	Aprilla Dance Studio	Southcross Shoppes LLC	Kate McCall of Mid-America Real Estate represented the lessor
Stadium Village 700-714 Washington Ave SE	1,774	New	Minneapolis	Leo's Burritos	Reliance Development Co	Doug Sailor and Jesseka Doherty of Mid-America Real Estate represented the lessor
Dunkirk Square 9450 Dunkirk Ln N	1,116	New	Maple Grove	Pro-Cuts	Reliance Development Co	Stefanie Meyer and Johnny Reimann of Mid-America Real Estate represented the lessor
Northstar Marketplace 7900 Sunwood Dr NW	5,428	Renewal	Ramsey	Results Fitness	Sophia Ramsey LLC	Matt Rieger of Mid-America Real Estate represented the lessee
Rosemount Crossing 14885-14995 Robert Trl S	1,944	Renewal	Rosemount	Sol 360	Rosemount Crossing LLC	Matt Rieger of Mid-America Real Estate represented the lessee
Foxridge Shoppes 3390 Coachman Rd	1,020	Renewal	Eagan	Specialty Nails	Foxridge Shoppes LLC	Dan Conzemius of Mid-America represented the lessee
6440 Wayzata Blvd	9,376	New	Golden Valley	Osaka Seafood Steakhouse	Bill Lines	Jeff Brown and Mike Zirbes of Donnelly Development represented the lessee; Josh Huempfer and Chad Sturm of Upland Real Estate Group represented the lessor
2850 White Bear Ave	20,000	New	Maplewood	Goodwill	Mogren Ventures LLC	Laura Moore of Adam Commercial represented the lessee; Mark Nanne of Hoyt Properties represented the lessor
Highway 65 & 117th Avenue	20,000	New	Blaine	Goodwill	HJ Development	Laura Moore of Adam Commercial represented the lessee
I-94/Highway 101 Retail Center 20870 Rogers Drive	20,000	New	Rogers	Goodwill	20870 Rogers Drive LLC	Laura Moore of Adam Commercial represented the lessee; Tedd Schuster of NorthMarq represented the lessor
Lakeland Village	4,301	New	Lakeland	Jordan Meats and Deli	Lakeland Plaza LLC	Jesseka Doherty of Mid-America represented the lessor

Foxridge Shoppes 3390 Coachman Rd	3,843	Renewal	Eagan	First Resource Bank	Foxridge Shoppes LLC	Dan Conzemius of Mid-America represented the lessor
Eagan Town Centre 1276-1312 Town Centre Dr	3,248	Renewal	Eagan	Genghis Grill	SDC Eagan Town Centre	Matt Rieger of Mid-America represented the lessor
Rosemount Market Square 3400-3440 150th St W	3,248	Renewal	Rosemount	Lavin Lacrosse	Rosemount Properties LLC	Dan Conzemius of Mid-America represented the lessor
Rosemount Village	1,420	New	Rosemount	All Out Ink Tattoo	Vo's Real Estate Investment	Kate McCall of Mid-America represented the lessor
Dunkirk Square 9450 Dunkirk Ln N	1,364	New	Maple Grove	Wireless Zone	Reliance Development Co	Stephanie Meyer & Johnny Reimann of Mid-America represented the lessor
Cedar Grove Business Center 3902 Cedar Grove Pkwy	879	New	Eagan	Kay and Bee Doggie Spa	Cedarvale Business Center	Kate McCall of Mid-America represented the lessor
Eagan Town Center 1276-1312 Town Centre Dr	27,000	New	Eagan	Big Lots	SDC Eagan Town Centre	Bob Minks of NAI Welsh represented the lessee; Jesseka Doherty & Doug Sailor of Mid-America represented the lessor
Dunkirk Square 9450 Dunkirk Lane N	31,000	New	Maple Grove	Big Lots	Reliance Development Co	Bob Mink of NAI Welsh represented the lessee; Stefanie Meyer & Johnny Reimann of Mid-America represented the lessor
Tamarack Village 8194-8460 Tamarack Village	27,000	New	Woodbury	Big Lots	Robert Muir Co.	Bob Minks of NAI Welsh represented the lessee; Kim Meyer of Robert Muir Company represented the lessor
Shorewood Village Center 23600-23750 Hwy 7	1,496	New	Shorewood	Verizon	Shorewood Village Shopping Center LLC	Doug Sailor of Mid-America represented the lessor
North Branch Market Place 5466 St Croix Trl	1,920	New	North Branch	Every Day Joe Coffee	North Branch Marketplace LLC	John Rose of Mid-America represented the lessor
Dunkirk Square 9450 Dunkirk Ln N	2,232	New	Maple Grove	Leeann Chin	Reliance Development Co	Jennifer Pelant of Cassidy Turley represented the lessee; Stefanie Meyer & Johnny Reimann of Mid-America represented the lessor
Northwest Crossings 8801 Jefferson Hwy	2,005	New	Osseo	Jimmy Johns	Wiley Preefabier	Jim Stimmler of Kraus-Anderson represented the lessee
239 7th St	1,600	New	St. Paul	Jimmy Johns	D&B Properties	Jim Stimmler of Kraus-Anderson represented the lessee
Northcourt Commons 634-784 Co Rd 10 NE	2,540	New	Blaine	Therapeutic Inc.	Northcourt Commons Retail, LLC	Virginia NG of Coldwell Burnett represented the lessee; Doug Seward of Kraus-Anderson represented the lessor
Hayden Lake Square SW of Hayden Lake Rd and Hwy 169	1,789	New	Champlin	Bean Buddy Coffee	Engelsma Limited Partnership	Richard Lee of Premier Commercial Properties represented the lessee; Dan Mossey of Kraus-Anderson represented the lessor
Rochester Shopping Center	15,600	New	Rochester	Harbor Freight	CSM Properties	Matt Boelke of Grubb & Ellis represented the lessee; Justin Wing of CSM Properties & Ronn Thomas of NorthMarq represented the lessor
West Ridge Market 11210-11544 Wayzata Blvd	101,216	Renewal	Minnetonka	Dick's Sporting Goods	CSM Properties	John Johansson of NAI Welsh represented the lessee; Thomas Palmquist of CSM Properties represented the lessor
Century Hills Shopping Center 2670-2686 Co Rd E	1,507	Expansion	White Bear Lake	Snap Fitness	CSM Properties	Justin Wing of CSM Properties represented the lessor