

# Quarterly Report

## NOTABLE TRANSACTIONS

Quarter 2, 2009



**MNCAR**

Minnesota Commercial Association of REALTORS®

## Many thanks to our Market Experts who assisted with this report:

### Office

Brian	Helmken	CB Richard Ellis
Tom	Stella	NorthMarq
John	McCarthy	NorthMarq
Larissa	Champeau	NorthMarq
Bryan	Beltrand*	Welsh Companies

### Industrial

Duane	Poppe*	Colliers
Tom	Sullivan	NorthMarq
Ryan	Bartley	CB Richard Ellis
Aaron	Sillanpa	Welsh Companies

### Retail

Skip	Melin*	Cushman & Wakefield
Jen	Helm	NorthMarq
Andy	McConville	CB Richard Ellis
Tim	Igo	Suntide
Suzie	Rettinger	CBC Griffin

\*Market Lead

## NOTABLE INDUSTRIAL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
2950 Niagra Ln.	90,636	\$4,200,000	Plymouth	RCL Mammouth, LLC	AMB Property, LP	Mark Steingas of Copperwood Investments represented the buyer; Steve Lysen and Jim Leary of CB Richard Ellis represented the seller.
7450 Metro Blvd.	138,728	\$7,600,000	Edina	City of Edina	ConAgra Foods, Inc.	No agents involved.
Old Crystal Pierz Marine Site	16,000	\$1,100,000	Hastings	QCSA Insurance	State Bank and Trust	Lonnie Provencher and Jon Rausch of NorthMarq represented the buyer; Scott Kummel of Cushman & Wakefield represented the seller.
Louisiana Distribution Center	195,000	\$7,850,000	New Hope	Cobalt	AMB	Steve Lysen and Jim Leary of CB Richard Ellis represented the seller.
Hutchinson Technologies Building	300,000	\$12,000,000	Sioux Falls	Sandford Medical	Hutchinson Technologies	Jim De Pietro, Tom Simon, and Sandy Barin of CB Richard Ellis represented the seller.

## NOTABLE INDUSTRIAL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
Valley Green Business Park	157,644	Shakopee	Cokem International, Ltd.	Dividend Capital Group	Brad Bohlman of NAI Welsh represented the lessee; Bill Ritter of NAI Welsh represented the lessor.
5909 Baker Rd.	14,730	Minnetonka	GA Communications	Utah Teachers	Jeff Jiovanazzo and Judd Welliver of NAI Welsh represented the lessee; Dave Paradise and Sydney Johnson of NorthMarq represented the lessor.
9210 Wyoming Ave. N. Renewal	86,941	Minneapolis	Target Printing	Duke Realty Corp.	Peter Keewaydin of Keewaydin Real Estate Advisors represented the lessee; Scott Moe of Duke Realty Corp. represented the lessor.
Crosstown Business Center XII	120,048	Brooklyn Park	Graybar Electric Co.	Duke Realty Corp.	Dan Swartz and Nick Peterson of CB Richard Ellis represented the lessee; Scott Moe of Duke Realty Corp. and Duane Poppe, Mark Sims, Daniel Terry, and Jeff Pearson of Colliers represented the lessor.
AMB Rogers Distribution Center	61,000	Rogers	Blu Dot	AMB Property Corp.	Tim Olsen of NAI Welsh represented the lessee; Duane Poppe, Mark Sims, Daniel Terry, and Jeff Pearson of Colliers represented the lessor.
Wedgewood Commons II	26,073	Maple Grove	Certika Medical	Wedgewood PT Association	Dan Lofgren and Chris Garcia of NorthMarq represented the lessee; Barry Birnberg of Grubb and Ellis represented the lessor.

## NOTABLE OFFICE SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
5435 Feltl Rd.	14,728	\$1,725,000	Hopkins	Emergency Physicians PA	SHS Properties, LLC	Dave Berglund of NAI Welsh represented the buyer; Jeff Nordness of Essence Real Estate represented the seller.
Northland Corporate Center	200,400	\$1,300,000	Brooklyn Park	Swervo Development	Alliance Bank	Mark Kolsrud of Colliers represented the seller.
3660 Technology Dr.	173,140	\$6,100,000	Minneapolis	Open Access Technology International, Inc.	Honeywell International, Inc.	Steve Eriksson of Eriksson Commercial Real Estate represented the buyer; Larry Chevalier of Colliers represented the seller.
1445 Cleveland Ave.	8,865	\$1,300,000	St. Paul	The Emily Program	Church of Saint Andrew	Gerald Driessen of CB Richard Ellis represented the buyer; Kevin Peck and Paul Donovan of NorthMarq represented the seller.

## NOTABLE OFFICE LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
Enterprise Corporate Center I	20,132	Mendota Heights	PPI	United Properties	Tom Sullivan of NorthMarq represented the lessee; Tony DeDotto of NorthMarq represented the lessor.
2123 Clinton Ave. S.	34,248	Minneapolis	Lincoln International Charter School	Church of St. Stephen	Eric Rapp of NAI Welsh represented the lessee; Kevin Peck and Paul Donovan of NorthMarq represented the lessor.
33 6th.St. S. Renewal	970,000	Minneapolis	Target Corp.	Brookfield Properties	Peter Kitchak of Keewaydin Real Estate represented the lessee; Jon Dahl of Brookfield Properties represented the lessor.
Plymouth Woods I	27,657	Plymouth	Sirva Relocation	St. Paul Properties	Kurt Knoff and Emily Nicoll of CB Richard Ellis represented the lessee; Bob Revoir and Greg McMillan of NorthMarq represented the lessor.
180 E. 5th. St.	70,982	St. Paul	Corp of Engineers	Ned Abdul	Jason Lichty of Studley represented the lessee; Julie Bach of Bach Enterprises represented the lessor.
4400 Baker Rd.	50,000	Minnetonka	PeopleNet	Baker Rd., LLC	Evan Molde and Ted Carlson of NAI Welsh represented the lessee; Bryan Beltrand and Jim Damiani of NAI Welsh represented the lessor.

## NOTABLE RETAIL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
Former Famous Dave's Land	1.55 acres	\$1,500,000	West St. Paul	Jerry's Enterprises	Heirs of William and Della Orf	Darcy Winter of DE Winter represented the buyer; Linda Zelm and Suzie Rettinger of CBC Griffin represented the seller.
Parcel In Cambridge	36,380	\$381,990	Cambridge	Sonic Holdings	Merrill R. Anderson	Tim Hilger of Diversified Acquisitions represented the buyer; Jen Helm of NorthMarq represented the seller.
Teener Building	44,954	\$1,000,000	Minneapolis	Unbank Company	Zel-Well, LLC	Peter Armbrust and Stefanie Meyer of NorthMarq represented the buyer; Amy Carlson of NAI Welsh represented the seller.
Taste of Scandinavia Building	1.15 acres	\$1,300,000	Coon Rapids	Klien Bank	United Properties	Tricia Pitchford and Katie Provencher of NorthMarq represented the seller.
Timbercrest - Outlot	34,000	\$440,034	Lakeville	Lakeville Orthodontic Association	Avalon	Brandon Megal of CB Richard Ellis represented the buyer; Jen Helm and Ronn Thomas of NorthMarq represented the seller.

## NOTABLE RETAIL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
Roseville Marketplace	3,663	Roseville	Clothes Mentor	Roseville Market Place Ass., LLP	Tim Igo of Suntide represented the lessee; Jamie Cohen of Park Midwest represented the lessor.
Waterford Plaza	4,850	Plymouth	Wabi-Sabi Home Décor	Provident/Waterford, LLC	Andrea Christenson of Colliers represented the lessee; Tedd Schuster of NorthMarq represented the lessor.
Birch Run Station	6,500	Maplewood	Home Choice	RPD Catalyst	Peter Dugan of CB Richard Ellis represented the lessee; Tricia Pitchford and Katie Provencher of NorthMarq represented the lessor.
Andover Station	8,900	Andover	Dollar Tree	United Properties	Jamie Cohn of Park Midwest Commercial represented the lessee; Brad Kaplan of NorthMarq represented the lessor.
Regency Center	23,488	Apple Valley	Savers	Regency Center	John Johansson and Dick Friedrichs of NAI Welsh represented the lessee; Ned Rukavina and David Daly of NorthMarq represented the lessor.
Burnsville Center	50,000	Burnsville	Becker Furniture	CBL	No agents involved.