

Quarterly Report

NOTABLE TRANSACTIONS

Quarter 2, 2010



MNCAR

Minnesota Commercial Association of REALTORS®

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

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Molly Townsend
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NOTABLE INDUSTRIAL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
5455 Highway 169 N.	10,000	\$1,130,000	Plymouth	Once Innovations Inc.	RJM Construction	Brent Masica and Jason Meyer of NorthMarq represented the seller.
6200 Lakeland Ave. N.	50,332	\$2,570,550	Brooklyn Park	Minneapolis Pipefitters	Stephen H. & Suzanne R. Saltzman	John Young and Phil Simonet of Paramount represented the buyer; Ron Scholder of Cassidy Turley represented the seller.
220 W. 81st St.	45,080	\$2,117,000	Bloomington	American Boulevard, LLC	Old Forester, LLC	Jack Tornquist and John Ryden of CB Richard Ellis represented the buyer; Kris Smeltzer of NorthMarq represented the seller.
7000 Washington Ave. S.	119,000	\$1,700,000	Eden Prairie	Continental Washington, LLC	Banta Corporation	John Bessonon of Benchmark Real Estate represented the buyer; Nathan Arnold of CB Richard Ellis represented the seller.
1960 Seneca Rd.	30,286	\$1,850,000	Eagan	Horizon Equipment	Cedarberg Companies	Ted Carlson and Ryan Krzmarzick of NAI Welsh represented the seller.
2450 Minnehaha Ave. S.	48,062	\$2,650,000	Minneapolis	Russ Davis Wholesale	Private Seller	Ryan Walsh of Radatz Walsh represented the buyer; Jon Rausch, Tony DeIDotto, and Tom Sullivan of NorthMarq represented the seller.

NOTABLE INDUSTRIAL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
9300 75th Ave. S.	60,000	Brooklyn Park	Mocon	ASB	Steve Nilsson, Peter Mork, Tim Olsen, and Jason Simek of NAI Welsh represented the lessee; Matt Oelschlager and John Ryden of CB Richard Ellis represented the lessor.
11601 93rd Ave. N.	118,000	Maple Grove	Caterpillar	First Industrial	Sandy Barin of CB Richard Ellis represented the lessee; Steve Nilsson, Peter Mork and Jason Simek of NAI Welsh represented the lessor.
Hampshire Distribution Center North	44,700	Bloomington	Verizon Wireless	Duke Properties	Ted Carlson and Paul Bickford of NAI Welsh represented the lessee; Jason Meyer and Kris Smeltzer of NorthMarq represented the lessor.
6075 Trenton Lane	21,960	Plymouth	Integrity Global Solutions	Acrylic Design	Matt Oelschlager of CB Richard Ellis represented the lessee; Jason Meyer and Brent Masica of NorthMarq represented the lessor.
Crosstown IV Business Center	38,200	Brooklyn Park	Northwest Swiss Matic	Duke Properties	Chris Garcia and Dan Lofgren of NorthMarq represented the lessee; Tim Olson and Mark Simms of Cassidy Turley represented the lessor.
Riverview Business Plaza B	15,000	St. Paul	Star Tribune Media Company, LLC	RBP Realty, LLC	Tom Sullivan of NorthMarq represented the lessee; Kara Frank of Wellington Management represented the lessor.
Lexington Business Center	61,117	Eagan	KMJ, LLC dba Minneapolis Select	RREEF	Tom Braman of Braman & Associates represented the lessee; Tony DeIDotto and Tom Sullivan of NorthMarq represented the lessor.
14101 Southcross Dr. (Renewal)	83,355	Burnsville	Asset Marketing Services	Asset Marketing Dev. Associates, LLC	Phil Kluesner of Gannet Peak Partners represented the lessee; Mark Kolsrud of Cassidy Turley represented the lessor.

NOTABLE OFFICE SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
1000 University	54,526	\$1,200,000	St. Paul	1000 University Avenue Properties, LP	University National Bank	Denise Currie of Suntide Properties represented the buyer; Peter Dufour of Cassidy Turley represented the seller.
220 81st St.	45,000	\$2,017,000	Bloomington	Yale Mechanical	Old Forester, LLC	Jack Tornquist and John Ryden of CB Richard represented the buyer; Kris Smeltzer and John McCarthy of NorthMarq represented the seller.
Mendota Office Plaza	33,000	\$1,600,000	Mendota Heights	Orbit Systems	Cornerstone Real Estate Advisors	Dan Gleason and Jeff Hart of NorthMarq represented the buyer; Tony DeIDotto represented the seller.

NOTABLE OFFICE LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
7300 Metro Blvd.	9,847	Edina	Tax Sheltered Compensation	Hempel Properties	Brent Jacobson of Hempel Properties represented the lessee; Mark Moore and Cory Miller of CBC Griffin Company represented the lessor.
3500 American Blvd. W. Northstar Center	15,000 83,577	Bloomington Minneapolis	Avtex Inc. Wells Fargo	United Properties Triple Net	Dan Wicker and William Rothstein of NorthMarq represented the lessor. Craig Kirkpatrick of TaTonka represented the lessee; Dick Keller of Cassidy Turley represented the lessor.
Normandale 8300 Tower	48,000	Bloomington	Rasmussen College	United Properties	John Ferlita of CB Richard Ellis represented the lessee; Tom Tracy of NorthMarq represented the lessor.
Normandale 8200 Tower	27,000	Bloomington	Plato Learning	United Properties	Michael Salmen of Transwestern represented the lessee; Tom Tracy of NorthMarq represented the lessor.
Crosstown Business Center Northland Executive Center	65,000 17,000	Brooklyn Park Bloomington	Bioscrip Conagra	IRET United Properties	Bill Rothstein and Mark Houge of NorthMarq represented the lessee. Tom DeSautel and Kurt Knoff of CB Richard Ellis represented the lessee; Bill Rothstein and Dan Wicker of NorthMarq represented the lessor.
8500 Normandale Tower	82,000	Bloomington	Schwanns	TIAA CREF	Dave Anderson of Frauenshuh represented the lessee; Tom Tracy of NorthMarq represented the lessor.
8300 Tower Normandale	19,000	Bloomington	Morgan Stanely	TIAA CREF	Tom DeSautel and Kurt Knoff of CB Richard Ellis represented the lessee; Tom Tracy of NorthMarq represented the lessor.
River Valley Clinic	22,000	Woodbury	Minnesota Autism Center		Ned Rukavina of NorthMarq represented the lessee; Craig Lien of NAI Welsh represented the lessor.
Consentino Building	13,000	Lake Elmo	Wipfli Accounting	Consentino	Rob Davidson of Davidson Companies represented the lessee; Mark Young and Jim Edberg of CBC Griffin Company represented the lessor.
Wayzata Executive Center	21,000	Wayzata	TN Marketing		David Buyse of UGL Equis Corporation represented the lessee; Kai Thomsen of Cassidy Turley represented the lessor.
The Offices At West End	20,000	St. Louis Park	Baker Associates	Duke Properties	Dennis Zylla represented the lessee; Dan Gleason, Bob Revoir, and Greg McMillan of NorthMarq represented the lessor.
601 Tower (Renewal)	24,000	Minnetonka	One Beacon	TIAA CREF	Dan Gleason of NorthMarq represented the lessee; Brian Wasserman of CB Richard Ellis represented the lessor.
505 Waterford Park (Renewal)	30,000	Plymouth	Verizon	Franklin State Properties	John Lorence and Tad Jellison of Jones Lang LaSalle represented the lessee; Bob Revoir and Greg McMillan of NorthMarq represented the lessor.
Normandale Place	18,000	Bloomington	Westfield insurance	United Properties	Jason Butterfield of Cushman Wakefield represented the lessee; Dan Gleason and Tom Tracy of NorthMarq represented the lessor.
701 Building	18,000	Minneapolis	Archer Daniels Midland Company	Cawley Partners	Erin Wendorf of CB Richard Ellis represented the lessor.
Accenture Tower	15,000	Minneapolis	21st Century Services	Calsters	Jim Kenney of CB Richard Ellis represented the lessee; Mark McCary of CB Richard Ellis represented the lessor.
Capella Tower	40,000	Minneapolis	Northwestern Mutual Life	ASB	John Ferlita of CB Richard Ellis represented the lessee; Reed Christianson and Mark McCary of CB Richard Ellis represented the lessor.
Capella Tower	25,000	Minneapolis	Barnes and Thornburg	ASB	Corey Whitbeck of TaTonka Real Estate Advisors represented the lessee; Reed Christianson and Mark McCary of CB Richard Ellis represented the lessor.
DSI International (Sublease)	25,000	New Brighton	Shavlik Technologies	DSI International	John Mueller of Equis and John Nigon of Jones Lang LaSalle represented the lessee; John Ryden, Gerald Dreissen, and Joe Hughes of CB Richard Ellis represented the lessor.

NOTABLE RETAIL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
5000 Co. Rd. 101 Dinkytown Center	13,408	\$1,800,000	Minnetonka	Frattalone I, LLC	Pivec, Mary Anne & Ernest	No agents involved.
	11,160	\$2,200,000	Minneapolis	Michael Development Minnesota, LLC	Djerdjian, Sarkis; Obeidat, Khalidoun	Jason Hardy of Welsh Capital represented the buyer; Jim Damiani of NAI Welsh represented the seller.
10945 Ulysses St.	6,882	\$1,625,000	Blaine	Ling Family Dentistry	BB109 Blaine	Steve Lysen, Jim Leary, and Andy McConville of CB Richard Ellis represented the seller.

NOTABLE RETAIL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
SMaplewood Town Center	6,781	Maplewood	Total Hockey	H.J. Development	Chad Sturm and Brian Merz of Upland Real Estate represented the lessee; Jeff Cariveau, Joe Mahoney, and Chris Moe of H.J. Development represented the lessor.
13820 Wayzata Blvd.	20,288	Minnetonka	Goodwill Industries	Oppidan Investment Co.	Laura Moore of Adam Commercial represented the lessee; Joseph Ryan of Oppidan Investment Co. Represented the lessor.
Coon Rapids Square	22,524	Coon Rapids	Goodwill Industries	Oppidan Investment Co.	Laura Moore of Adam Commercial represented the lessee; Joseph Ryan of Oppidan Investment Co. Represented the lessor.
Crystal Shopping Center	5,400	Crystal	Harold Pener Man of Fashion	Paster Enterprises	Jeff Horstmann of Paster Enterprises represented the lessor.
Crystal Shopping Center	9,808	Crystal	K-Fashion	Paster Enterprises	Mark Robinson of Paster Enterprises represented the lessor.
Crystal Shopping Center	1,158	Crystal	Kumon Learning Center	Paster Enterprises	Justin Stueve of Copperwood Investments represented the lessee; Mark Robinson of Paster Enterprises represented the lessor.
Lakeville Crossing	5,300	Lakeville	The Clubhouse Childcare Center	Paster Enterprises	Mark Robinson and Jeff Horstmann of Paster Enterprises represented the lessor.
Broadway Marketplace	2,363	Rochester	GameStop, Inc.	Reliance Development Company, LLP	Peter Dugan of CB Richard Ellis represented the lessee; Doug Sailor of Mid-America Real Estate represented the lessor.
Shorewood Village	3,000	Shorewood	Gamm Enterprises, Inc.	Shorewood Village Shopping Center, Inc.	Doug Sailor of Mid-America Real Estate represented the lessor.
Shops at Riverdale II	4,398	Coon Rapids	Cingular Wireless PCS, LLC, dba AT&T Mobility	Martha Gabriela, LLC	Kate McCall of Mid-America Real Estate represented the lessee; Doug Sailor and Jesseka Doherty of Mid-America Real Estate represented the lessor.
Mall of America	1,323 SF	Bloomington	Marbles: The Brain Store	MOAC Mall Holdings, LLC	Kate McCall of Mid-America Real Estate represented the lessee; Holly Rome of The Mall Of America represented the lessor.
Park Place on France	2,500 SF	Bloomington	Noodles & Company	Park Place on France, LLC	Tim Bloom of CB Richard Ellis represented the lessee; Kate McCall of Mid-America Real Estate represented the lessor.
Ridgehaven Mall	3,809	Minnetonka	Massage Envy	Invesco	Dick Ward of Equity Property Group represented the lessee; Ronn Thomas of NorthMarq represented the lessor.
Lariat Center I	3,055	Eden Prairie	Clothes Mentor	Lariat Companies	Tim Igo of Suntide represented the lessee; Jen Helm of NorthMarq represented the lessor.
Burnside Plaza	6,000	Burnsville	Sola Salon	Consolidated Investment Properties	Ned Rukavina and David Daly of NorthMarq represented the lessee; Terese Reiling of NAI Welsh represented the lessor.
8450 City Center Dr.	21,000	Woodbury	MN Autism Center	Dr. Sherman	Ned Rukavina and David Daly of NorthMarq represented the lessee; Craig Lien of NAI Welsh represented the lessor.
Country Village	3,136	Minnetonka	Elsmore Sports	Henderson Global	Mike Zeller of Zeller realty represented the lessee; Andy McConville of CB Richard Ellis represented the lessor.
Prairie Village	1,500	Eden Prairie	Bruegger's	Prairie Village Partners	Peter Dugan and Sue Wilson of CB Richard Ellis represented the lessee and lessor.
Prairie Village	5,140	Eden Prairie	Orthopedic Sports Rehab	Prairie Village Partners	Peter Dugan and Sue Wilson of CB Richard Ellis represented the lessee and lessor.
Southdale 494 Shopping Center (formerly Circuit City Plaza)	20,100	Bloomington	Staples, Inc.	CC Plaza Joint Venture, LLP	Amy Senn and Dick Friedrichs of NAI Welsh represented the lessee; John Johannson of NAI Welsh represented the lessor.
Office Depot Center (Renewal)	23,000	Minnetonka	Office Depot, Inc	DJD Partners I, LLC	Rob Solganik of Terra National represented the lessee; John Johannson of NAI Welsh represented the lessor.
Tamarack Village - Renewal of Dick's lease (Former Galyan's premises)	87,996	Woodbury	Dicks Sporting Goods, Inc	Tamarack Village Shopping Center, a Limited Partnership	John Johannson of NAI Welsh and Don Lyon of Great Street Realty represented the lessee; Kim Meyer and Hans Rasmussen of Robert Muir Company represented the lessor.
219 Oak St SE	1,800	Minneapolis	Jimmy John's	Oakstreet Partners	Andrea Christensen and Kelcey McKean of Cassidy Turley represented the lessee; Tony Strauss of NAI Welsh represented the lessor.