

# Quarterly Report

## NOTABLE TRANSACTIONS

Quarter 2, 2011



**MNCAR**

Minnesota Commercial Association of REALTORS®



"We're proud to present our Notable Transactions report for the second quarter of 2011. We're confident that it will help to keep you informed on deals closing in our market. Thank you to all of the MNCAR volunteers who made this report possible!"

- Dara Rudick, Executive Director

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

## OFFICE



**Aaron Barnard**  
Cushman  
& Wakefield



**Jason Butterfield**  
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**Larissa Champeau**  
NorthMarq



**Matt Delisle**  
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**Mike Honsa**  
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**Nils Snyder**  
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**Tom Stella**  
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**Mark Stevens**  
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**Brian Wasserman**  
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## INDUSTRIAL



**Ryan Bartley**  
CB Richard Ellis



**Duane Poppe**  
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**Aaron Sillanpa**  
Colliers International  
(Welsh)



**Tom Sullivan**  
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## RETAIL



**David Daly**  
NorthMarq



**Jesseka Doherty**  
MidAmerica



**Jen Helm**  
NorthMarq



**Joe Mahoney**  
HJ Development



**Andy McConville**  
CB Richard Ellis



**Skip Melin**  
Cushman  
& Wakefield



**Dan Mossey**  
Kraus Anderson



**Zach Stensland**  
Colliers International  
(Welsh)



**Tony Strauss**  
Colliers International  
(Welsh)



**Molly Townsend**  
Cassidy Turley

## NOTABLE INDUSTRIAL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	Buyer	Seller	AGENTS INVOLVED
Schmidt Brewery Parcels 882 7th St W	510,066	\$1,397,366	Saint Paul	Fort Road Federation	BHGDN, LLC	Brian Doyle and Eric Batiza of Colliers International (Welsh) represented the buyer and seller.
Sewall Gear Facility 705 Raymond Ave	41,734	\$1,000,000	Saint Paul	Wellington Management	Sewal Gear LLC	Sean Coatney and Mike Dolan of Core Commercial Real Estate represented the seller.
2617 Hennepin Ave E	10,556	\$800,000	Minneapolis	Kawaha LLC	Bellie, LLC	Aaron Sillanpa, Dan Friedner and Jay Chmielecki of Colliers International (Welsh) represented the buyer and seller.
6244 Cedar Ave S	25,678	\$1,100,000	Richfield	Red Apple, LLC	Qwest Corporation	Eric Batiza, Brian Doyle and Dan Friedner of Colliers International (Welsh) represented the buyer; Doug Fulton and Stephanie Molloy of Cushman and Wakefield represented the seller.
Freeway Commerce Center West 1700 Freeway Blvd	41,100	\$1,300,000	Brooklyn Center	1700 Freeway, LLC	Long Ridge Industrial Portfolio, LP c/o General Electric Capital Corp	Joe Antonucci of Landmark Partners represented the buyer; Dan Swartz of CB Richard Ellis represented the seller.
Elvin Safety Supply Building 7300 Washington Ave S	34,604	\$1,500,000	Eden Prairie	ATA Development, LLC Storeworks Technologies LTD	Elvin Investments	Kris Smeltzer of NorthMarq represented the buyer; Judd Welliver and Bill Ritter of Colliers International (Welsh) represented the seller.
14925 Energy Way	24,623	\$1,256,250	Apple Valley	Jeff McCormick	Bothum Leasing Company	Craig Lien and Louis Suarez of Colliers International (Welsh) represented the buyer and seller.
Centerville Building 4260-4290 Centerville Rd	35,000	\$1,675,000	Vadnais Heights	WHL Holding, LLC	LN Centerville, LLC	Brent Jacobson of Hempel Properties represented the buyer; Mike Brass of Colliers International (Welsh) represented the seller.
Minnesota Valley Building 10800-10832 Normandale Blvd	49,333	\$1,000,000	Bloomington	WR Acquisitions	US Acquisition Property VII, LLC	Peter Mork, Steve Nilsson and Jason Simek of Colliers International (Welsh) represented the buyer and seller.
291 Eva St Building 291 Eva St	26,716	\$1,200,000	Saint Paul	Riverview MN Land, LLC	Cody LLP	Jeff Przytarski and Bryan Van Hoof of CB Richard Ellis represented the buyer; Brian Doyle and Eric Batiza of Colliers International (Welsh) represented the seller.
17796 Industrial Circle NW	20,000	\$1,100,000	Elk River	Charter School Property Solutions	Elk River Business Park LLC	Gerald Driessen of CB Richard Ellis represented the buyer; Lonnie Provencher, Bruce Hoberman and Jason Meyer of NorthMarq represented the seller.
2750 Lexington Avenue	29,340 + 7.75 acres	\$2,300,000	Eagan	Cross Country Courier	ABF System	Tom Sullivan of NorthMarq represented the buyer; Lonnie Provencher of NorthMarq and David Lane of Burr & Temkin represented the seller.
8630 Monticello Lane	30,000	\$1,250,000	Maple Grove	Boston Properties	Gerald and Rosemary Paschke	Brent Masica of NorthMarq represented the seller.
1335 Eagandale Court	22,600	\$1,296,600	Eagan	Ponca Creek Holdings, LLC	Knight Ventures, LLC	Andy Manthei of KW Commercial represented the buyer; Matthew Klein and Pat Cropsy of KW Commercial represented the seller.

## NOTABLE INDUSTRIAL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	TYPE	CITY	Lessee	Lessor	AGENTS INVOLVED
Varitronics Systems Building 6835 Winnetka Cir N	86,000	New	Brooklyn Park	Metro Mold & Design	The Goodman Group	Ron Scholder of Cassidy Turley represented the lessor.
Valley Oaks Distribution Center 5301-5391 12th Ave E	107,569	Expansion	Shakopee	Orion Food Systems LLC	First Industrial Realty Trust Inc	Brian Netz of Colliers International (Welsh) represented the lessor.
Northwest Pointe Business Centre 2155 Niagara Ln N	82,000	Renewal/ Expansion	Plymouth	ADS Group	Great Point	Steve Nilsson, Peter Mork and Jason Simek of Colliers International (Welsh) represented the lessee; Jon Yanta, Dan Lofgren and Bruce Hoberman of NorthMarq represented the lessor.
Mendota Tech Center 1345 Northland Drive	55,263	New	Mendota Heights	Brown Institute Ltd	Teachers Retirement Fund of Illinois	Charlie Snyder and Nathan Lamb of CB Richard Ellis represented the lessee; Tony DeIDotto and Dan Gleason of NorthMarq represented the lessor.
Former Bethel Marine 21155 HWY 65 NE	22,600 + 6 acres outside storage	New	East Bethel	QCSA Holdings Inc dba Crashed Toys	Private	Lonnie Provencher of NorthMarq represented the lessee; Luke Appert and Jon Rausch of NorthMarq represented the lessor.
Plymouth Industrial Bldg C 14105 13th Ave N	26,539	New	Plymouth	Cosentino	James Campbell Company	Ted Carlson of Carlson Commercial represented the lessee; Brent Masica and Jason Meyer of NorthMarq represented the lessor.
Carlson Tech Center Bldg C 13755 1st Ave N	20,000	New	Plymouth	Food Perspectives	James Campbell Company	Brent Robertson and Paul Donovan of NorthMarq represented the lessee; Brent Masica and Jason Meyer of NorthMarq represented the lessor.

## NOTABLE OFFICE SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	Buyer	Seller	AGENTS INVOLVED
Lockheed Martin Building 3333 Pilot Knob Rd	623,000	\$11,000,000	Eagan	CSM Corporation	Lockheed Martin Corp	Tom Palmquist of CSM Corporation represented the buyer.
One Village Place 6436 City West Pkwy	73,951	\$3,525,000	Eden Prairie	Milestone AV Technologies	Lenox Corp	John Johansson, William Ritter and Robin Zellmer of Colliers International (Welsh) represented the buyer; Dave Marschinke of CB Richard Ellis Inc represented the seller.
1460 Corporate Center 1460 Buffet Way	99,342	\$4,400,000	Eagan	Upwind LLC	Bank of America	Robert Lindahl of Robert Lindahl Realty Inc represented the buyer.
Savage Crossings Office Building 7533 Egan Dr	18,500	\$2,560,000	Savage	Savage Partners, LLC	Revestors Group 1, LLC	Steve Chirhart of TaTonka Real Estate represented the buyer; Michael Houge of Chief Real Estate represented the seller.
Minnetonka West Office Building 5125 County Road 101	34,133	\$2,220,000	Minnetonka	KTJ 193, LLC	SA1 Investment Co	Dave Berglund of Colliers International (Welsh) represented the buyer; Bill Wolfson of Coldwell Banker Burnet represented the seller.
Eagandale Point 1400 Corporate Curve	23,748	\$1,200,000	Eagan	1400 Corporate Curve	Aviva Real Estate Advisors	Ted Carlson of Carlson Commerical represented the buyer; Mark Stevens of Cassidy Turley represented the seller.
312 3rd St S	67,212	\$2,800,000	Minneapolis	Skywalk Properties, LLC	312 Partnership, LLP	Ray Reese of CB Richard Ellis represented the seller.
9740 Grand Ave S	43,857	\$1,500,000	Bloomington	The Works	South Exchange Property Inc	Lisa Diehl of Diehl and Partners and Brenda Quaye of Venstar LLC/New Era Development LLC represented the buyer; Mike Perkins and Luke Allison of Colliers International (Welsh) represented the seller.

## NOTABLE OFFICE LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	TYPE	CITY	Lessee	Lessor	AGENTS INVOLVED
Ecolab University Center 386 Wabasha St	154,604	Renewal	Saint Paul	Ecolab	C&K 386 North Wabasha Street LLC	Russ Nelson of Nelson,Tietz & Hoye represented the lessee; Eric Rapp of Colliers International (Welsh) represented the lessor.
U.S. Bancorp Center 800 Nicollet Mall	40,000	New	Minneapolis	Eide Bailly	Piedmont	Landon Helm of Cushman & Wakefield represented the lessee.
Ford Center 420 5th St N	125,000	New	Minneapolis	Olson Ad Agency	United Properties	Chris Rohrer and Sheila Hanson of Jones Lang LaSalle represented the lessee; Jim Montez and Sonja Breyfogle of NorthMarq represented the lessor.
705 Raymond Ave	23,000	New	Saint Paul	Avalon Charter School	Wellington Management	Joe Hughes of CB Richard Ellis represented the lessee; Eric Rapp of Colliers International (Welsh) represented the lessor.
Midwest Plaza (McGladrey Plaza) 801 Nicollet Mall	120,000	Expansion	Minneapolis	McGladrey	United Properties	Brent Erickson and Sonja Dusil of NorthMarq represented the lessor.
Como Business Center 1085-1091 Snelling Ave N	42,110	New	Saint Paul	Dugsi Academy	Como BC LLC	Eric Rapp of Colliers International (Welsh) represented the lessee; Judd Fenlon of Wellington Management represented the lessor.
5995 Opus Parkway	94,718	Renewal	Minnetonka	G&K Services	Wells REIT	Josh O'Neill of NorthMarq represented the lessee; Brian Wasserman of CB Richard Ellis represented the lessor.
Atria Corporate Center 3033 Campus Dr	23,895	New	Plymouth	Travel Leaders Group	Talcott III Atria LLC	Kevin O'Neill and Mike Gelfman of Colliers International (Welsh) represented the lessee; Connie Grady of Cushman & Wakefield represented the lessor.
Mendota Tech Center	55,263	New	Mendota Heights	Brown College	Teachers Retirement of IL	Charlie Snyder of CB Richard Ellis represented the lessee; Dan Gleason and Tony DelDotto of NorthMarq represented the lessor.

## NOTABLE RETAIL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	Buyer	Seller	AGENTS INVOLVED
Brookdale Center 1100-1347 Brookdale Mall	625,000	\$7,500,000	Brooklyn Center	Gatlin Development Co	Capmark Financial Group	Jim Leary, Steve Lysen and Andy McConville of CB Richard Ellis represented the seller.
Cahill Plaza 7810-7850 Cahill Ave	69,000	\$6,600,000	Inver Grove Heights	Paster Enterprises	Cahill Plaza LLC	Howard Paster of Paster Enterprises represented the buyer; Eric Bjelland and Leah Truax of NorthMarq represented the seller.
Ryan Retail Portfolio (5 Shopping Centers)	508,862	\$28,300,000	Minneapolis/ St. Paul Metro Area	Artis Real Estate Investment Trust REIT	Ryan Cos. US Inc	Tom Holtz, Steven Buss and Ryan Watts of CB Richard Ellis represented the seller.
Linden Hills Co-op 2813 43rd St W	11,852	\$1,500,000	Minneapolis	Settergren Ace Hardware	Dave Luger	No agents involved.

## NOTABLE RETAIL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	TYPE	CITY	Lessee	Lessor	AGENTS INVOLVED
Southdale Mall 6601 France Ave S	135,000	New	Edina	Herberger's	Simon Property Group Inc	No agents involved.
Former Fuddrucker's 8955 Springbrook Dr NW	5,805	New	Coon Rapids	La Casita	Spirit Finance Capital Management	Chad Sturm and Josh Huempfner of Upland Real Estate Group represented the lessor.
Former Fuddrucker's 6445 Wayzata Blvd	8,670	New	Saint Louis Park	Great Moon Buffet	Klodt Inc	Josh huempfner and Ed Engler of Upland Real Estate Group represented the lessor.
The Village of Blaine 4255-4325 Pheasant Ridge Dr NE	4,500	New	Blaine	Chuck & Don's Pet Food Outlet	MEPT Blaine LLC	Sean Coatney and Michael Dolan of Core Commercial Real Estate represented the lessee; Tricia Pitchford of NorthMarq represented the lessor.
Mall of America 60 Broadway E	7,364	New	Bloomington	Stir Crazy Fresh Asian Grill	MOA	Holly Rome of MOA represented the lessor.
Calhoun Square 3001-3027 Hennepin Ave S	14,000	New	Minneapolis	CB2	BlackRock Inc	Ned Rukavina and David Daly of NorthMarq represented the lessee; Kenneth Seifert of Jones Lang LaSalle represented the lessor.
Ellipse on Excelsior 3900 Excelsior Blvd	5,000	New	Saint Louis Park	Mill Valley Kitchen	Bader Development	Stefanie Meyer of Mid-America represented the lessee; Mike Finkelstein of The Ackerberg Group represented the lessor.
Crystal Shopping Center 99-355 Willow Bend	5,006	New	Crystal	V4U Fashion Outlet	Paster Enterprises LLC	Mark Robinson of Paster Enterprises represented the lessor.
Crystal Shopping Center 99-355 Willow Bend	5,600	New	Crystal	Treasures Thrift Store	Paster Enterprises LLC	Mark Robinson of Paster Enterprises represented the lessor.
Northway Shopping Center 9100 Lake Dr	6,500	New	Circle Pines	Twice Nice Thrift Store	Paster Enterprises LLC	Mark Robinson of Paster Enterprises represented the lessor.
Crystal Town Center 5608-5640 West Broadway Ave	7,500	New	Crystal	Broadway Pizza	Paster Enterprises LLC	Richard Jahnke of Paster Enterprises represented the lessor.
Mendota Plaza 750 Hwy 110	1,310	New	Mendota Heights	Massage Elements	Paster Enterprises LLC	Mark Robinson of Paster Enterprises represented the lessor.
Mendota Plaza 750 Hwy 111	1,144	New	Mendota Heights	Enchanted Nails	Paster Enterprises LLC	Mark Robinson of Paster Enterprises represented the lessor.
Southview Shopping Center 1205 Southview Blvd	3,000	New	South Saint Paul	Southview Restaurant	Paster Enterprises LLC	Mark Robinson of Paster Enterprises represented the lessor.
Central Plaza Shopping Center 4500 Central Ave NE	7,100	New	Columbia Heights	HomeChoice	Paster Enterprises LLC	Peter Dugan of CB Richard Ellis represented the lessee; Jeff Horstmann of Paster Enterprises represented the lessor.

<b>PROPERTY</b>	<b>SIZE (SF)</b>	<b>TYPE</b>	<b>CITY</b>	<b>Lessee</b>	<b>Lessor</b>	<b>AGENTS INVOLVED</b>
Blaine Town Center 12507-12587 Central Ave NE	6,900	New	Blaine	Fresenius	Kraus-Anderson	Rob Youngquist of Cushman & Wakefield represented the lessee; David Stalsberg of Kraus-Anderson represented the lessor.
Clover Shopping Center 800-822 98th St W	6,000	New	Bloomington	Clover Wine	Kraus-Anderson	Dave Macquire of Hospitality Services Corporation represented the lessee; Jim Stimmler of Kraus-Anderson represented the lessor.
Eagan Promenade 1298 Promenade Pl	4,350	New	Eagan	Qdoba	H.J. Development	Roger Lenehan of Cambridge Commerical Realty represented the lessee; Joe Mahoney and Chris Moe of H.J. Development represented the lessor.
Nicollet Plaza 284 East Travelers Trl	1,648	New	Burnsville	Edible Arrangements	H.J. Development	John Rose of Mid-America Real Estate Group represented the lessee; Chris Moe and Joe Mahoney of H.J. Development represented the lessor.
Eat Street Flats & Retail SE of Franklin Ave and Nicollet Ave	2,160	New	Minneapolis	Pet Doctors, P.A.	Eat Street Flats, LLC	Ben Krsnak of Hempel Properties represented the lessee; Kate McCall of Mid-America Real Estate represented the lessor.
Rockford Pointe	1,167	New	Plymouth	Regis Corp.	Rocky Point Partnership	Chad Sturm of Upland Real Estate Group represented the lessee; Kate McCall of Mid-America Real Estate represented the lessor.
Shoppes on Maine Hwy 63 and Hwy 42	15,000	New	Rochester	Old Navy, LLC	Opus Development Corporation	Stefanie Meyer of Mid-America Real Estate represented the lessee; Berry Brottlund of InSite Commercial Real Estate represented the lessor.
Lexington Town Square 9300-9390 Lexington Ave	1,320	New	Circle Pines	KABL Education, LLC	IJW, LLC	Justin Stueve of Copperwood Investments represented the lessee; Kate McCall of Mid-America Real Estate represented the lessor.
Crossings at Maple Grove 7961-7979 Wedgewood Ln	1,360	New	Maple Grove	Medshape Weight Loss Clinic, LLC	Reliance Development Co.	Jesseka Doherty of Mid-America Real Estate represented the lessor.
109-111 Washington Ave N	3,669	New	Minneapolis	Anytime Fitness	Washington Avenue North, LLC	Johnny Reimann of Mid-America Real Estate represented the lessee.
Rosemount Village 3784-3868 150th St W	1,422	New	Rosemount	Alex Awada	Vo's Real Estate Investments, LLC	Kate McCall of Mid-America Real Estate represented the lessor.
Rosemount Market Square 3400-3440 150th St W	1,344	New	Rosemount	Reno's Pizza, LLC	Rosemount Properties, LLC	Kate McCall of Mid-America Real Estate represented the lessor.
Rockford Pointe	1,062	New	Plymouth	Frozen Brains, LLC	Reliance Development Co.	Kate McCall of Mid-America Real Estate represented the lessor; Tom Martin of NorthMarq represented the lessor.
470-474 Hamline Ave N	2,543	New	St Paul	Noodles and Company	GBD, LLP c/o MW Development, LLC	Tim Bloom of Bloom Commercial Real Estate LLC represented the lessee; Kate McCall of Mid-America Real Estate represented the lessor.
Southcross Shoppes 4022-4150 Egan Dr	1,253	New	Savage	Chong Yang	Southcross Shoppes, LLC	Kate McCall of Mid-America Real Estate represented the lessor. Center, LLP
Woodbury Lakes I-94 and Radio Dr	28,487	New	Woodbury	Buy Buy BABY, Inc	RED Development, LLC	Stefanie Meyer of Mid-America Real Estate represented the lessee.
Rockford Pointe	1,167	New	Plymouth	Town Center Wax, LLC	Rockford Pointe Partnership, LLC	Lisa Diehl of Diehl & Partners represented the Lessee; Kate McCall of Mid-America Real Estate represented the lessor.
Dunkirk Square 9450 Dunkirk Ln N	1,240	New	Maple Grove	AMH Tanning, Inc	Reliance Development Co.	Scott Wiedholz of Tenant Rep Realty represented the lessee; Jesseka Doherty of Mid-America Real Estate represented the lessor.
Rochester Shopping Center 4200-4206 Highway 52	15,600	New	Rochester	Harbor Freight & Tools	CSM	Matt Boehlke of Grubb & Ellis represented the lessee; Jen Helm and Ronn Thomas of NorthMarq represented the lessor.
Minnesota Tile Center 17615 Kenrick Ave	20,600	New	Lakeville	Goodwill	Stonehenge USA	Laura Moore of Adam Commercial represented the lessee; Jen Helm and Ronn Thomas of NorthMarq represented the lessor.
Arbor Point Commons Broderick Ave & Concord St	5,500	New	Inver Grove Heights	Cunningham's Sporting Goods	Inland	Jen Helm of NorthMarq represented the lessor.