

Quarterly Report

NOTABLE TRANSACTIONS

Quarter 4, 2009



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
10751 89th Ave. N.	44,800	\$2,300,000	Maple Grove	RMS Holdings	Universal Plastics Inc.	Mike Gelfman and Rob Brass of Welsh Companies represented the buyer; Brent Masica and Jason Meyer of NorthMarq represented the seller.
1085 Snelling Ave.	107,218	\$3,450,000	St. Paul	Wellington Management	Smyth Company Inc.	Jay Chmielecki, Dan Friedner, and Aaron Sillanpa of Welsh Companies represented the seller.
Edina VI	36,808	\$1,297,500	Edina	Bass Lake Properties	Newton Properties	Jim Damiani of Welsh Companies represented the buyer; Ryan Krzmarzick, Nick Leviton, and Bill Ritter of Welsh Companies represented the seller.
9401 Winnetka Ave.	35,241	\$3,305,000	Brooklyn Park	Reliable Medical	CPU Options	Jeff Hart of NorthMarq represented the buyer; Brent Masica and Jon Yanta of NorthMarq represented the seller.
AMB Blue Water	99,353	\$5,800,000	Eagan	Blue Water Rd, LLC	AMB Property II, LP	Tom Holtz, Steve Buss, Ryan Watts and Bryan VanHoof of CB Richard Ellis represented the seller.
333-335 78th St.E.	48,000	\$1,975,000	Bloomington	Interstate Batteries	Alexander's	Chris Thorson of Axcen Group represented the buyer; Jason Meyer and Kris Smeltzer of NorthMarq represented the seller.
MagStar Smeltzer	110,076	\$2,800,000	Hopkins	Midland Glass	Hopkins Eleventh Avenue, LLC	Todd McGinley of Catalyst represented the buyer; Jason Meyer and Kris of NorthMarq represented the seller.
2724 Fernbrook Ln. N.	19,000	\$1,150,000	Plymouth	Reinders Inc.	Ron and Claudia Novak	Brent Masica, Bruce Hoberman, and Jon Yanta of NorthMarq represented the seller.
4035 Norex Dr.	27,604	\$1,675,000	Chaska	Crown Extrusions, Inc.	Rasmussen Imports	Kris Smeltzer and Jon Yanta of NorthMarq represented the seller.
610 Business Center	75,000	\$3,670,000	Brooklyn Park	Bio Test	Ryan Companies	Jim De Pietro and Joe Owen of CB Richard Ellis represented the buyer; Mark Sims of Colliers represented the seller.
2265 Wayzata Blvd.	15,500	\$850,000	Long Lake	Sterling Systems	Lake Community Bank	Brent Masica, and Jason Meyer of NorthMarq represented the seller.

NOTABLE INDUSTRIAL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
Mendota Heights Gateway Commons	23,000	Mendota Heights	Changer Services	AMB	Phil Kluesner of Gannet Peak Partners represented the lessee; Jeff Przytarski, Bryan Van Hoof, and Aileen Halligan of CB Richard Ellis represented the lessor.
5825 Excelsior Blvd.	23,488	St. Louis Park	Midwest Hydroponic and Home Brewing Supplies Inc.	Kil-Ben Excelsior LLC	Chris Garcia of NorthMarq represented the lessee; Tom Sullivan, Kris Smeltzer, and Jon Yanta of NorthMarq represented the lessor.
Lexington Business Center	37,553	Eagan	Packnet Ltd.	RREEF Management	Arnie Seltzer of Results Real Estate represented the lessee; Tony DelDotto, Lonnie Provencher, and Tom Sullivan of NorthMarq represented the lessor.
Brooklyn Park Interstate Center	17,500	Brooklyn Park	Exhibit Partners	RREEF Management	Aaron Sillanpa and Dan Friedner of Welsh Companies represented the lessee; Mark Sims of Colliers represented the lessor.
The Oaks Tech Center	15,000	Oakdale	Spineology	Carlson	Paula Anderson of Square Feet represented the lessee; Craig Lien, Jay Chmielecki, and Danielle Loffler of Welsh Companies represented the lessor.
Northwest Pointe Business Centre	18,500	Plymouth	Turning Inc.	Baceline	Brian Doyle and Eric Batiza of Welsh Companies represented the lessee; Bruce Hoberman, Chris Garcia, and Dan Lofgren of NorthMarq represented the lessor.
Former Checker Auto Building	124,783	Mendota Heights	Material Processing Corporation	Triple S Investments	Tony Weinstine of Marquee Real Estate Advisors represented the lessee; Ted Carlson of Welsh Companies represented the lessor.

NOTABLE OFFICE SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
Germain Professional Building	33,000	\$1,300,000	St. Cloud	Northstar Properties	Germain Medical Center	Bob Abel of RCA Real Estate represented the seller.
20802 Kensington Blvd.	82,000	\$4,300,000	Lakeville	Malt-O-Meal	Health Technologies	Matt Boehlke and Frank Jermusek of Grubb & Ellis represented the seller.
2381 Rosegate	49,467	\$7,400,000	Roseville	Private Investor	Cohen Asset Management Inc.	Robert Pounds, Tim Prinsen, and Lori Pounds of Welsh Companies represented the seller.
Metro Square Building	390,971	\$4,000,000	St. Paul	Ramsey County	LNR Partners	Bob Pounds, Tim Prinsen, and Craig Lien of Welsh Companies along with Steve Lysen and Jim Leary from CB Richard Ellis represented the seller.

NOTABLE OFFICE LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
Boulder Lakes Office III	37,000	St. Paul	AllianceOne Inc.	Interstate Partners	Dan Gleason of NorthMarq represented the lessee; Mike Salmen and Mike Honsa of Transwestern represented the lessor.
Mendota Place	28,000	Mendota Heights	Northwestern Mutual Life	United Properties	Dan Gleason of NorthMarq represented the lessee and lessor.
119 4th. St. N.	23,000	Minneapolis	Public Radio International	Swervo Development Corp.	David Buyse and Rory Johnson of UGL Equis represented the lessee.
Grand Oak Business Park	42,053	Eagan	SGI International	BPG	John Lawrence and Tad Jellison from Jones Lang LaSalle represented the lessee; Mark Stevens and Anna Engstrom of Colliers represented the lessor.
4400 Baker Rd.	12,222	Minnetonka	Health Dimensions Group	Baker Road LLC	Mike Wilhelm of Zeller Realty represented the lessee; Jim Damiani of Welsh Companies represented the lessor.
Northland Corporate Center	51,000	Brooklyn Park	RJF	OC Ventures LLC	Dave Buyse of Equis represented the lessee; Kai Thomsen of Colliers represented the lessor.
McData Building (renewal)	44,000	Plymouth	Brocade	Wells VAF-6000 Nathan La. LLC	Jill Rosmussen of The Davis Group represented the lessee; Brian Wasserman of CB Richard Ellis represented the lessor.
Carlson Center East	20,000	Minnetonka	Med Net	Carlson Real Estate Company	Bryan Beltrand of Welsh Companies represented the lessee; Dave Marschinke of CB Richard Ellis represented the lessor.
OTC Building	48,700	Plymouth	IQor Inc.	Carlson Real Estate Company	Denny Walsh of Walsh Partners represented the lessee; Jin Freytag and Dave Marschinke of CB Richard Ellis represented the lessor.

NOTABLE RETAIL SALES TRANSACTIONS

PROPERTY	SIZE (SF)	PRICE	CITY	BUYER	SELLER	AGENTS INVOLVED
1702 Market Blvd.	3,679	1,730,000	Hastings	Mada Estates Inc.	Private Seller	A.J. Prins and Matt Hazelton of Marcus & Millichap represented the buyer; Christopher Zorbas and Robb Johnson of Marcus & Millichap represented the seller.
21 Main St. S.	10,909	\$2,100,000	St. Michael	Private Investor	Loretto Bay One LLC	Sean Doyle and Cory Villaume of Marcus & Millcap represented the buyer and seller.
1270 Promenade Pl.	20,000	\$2,250,000	Eagan	Stonehenge USA	Ethan Allen Retail Inc.	Chris Simmons of Welsh Companies represented the seller.
15101 Cedar Ave.	3,100	\$960,000	Apple Valley	White Castle System Inc.	AVW Co.	John Rose of Mid-America Real Estate Corp. represented the buyer.
210 Blake Rd. N.	5,300	\$600,000	Hopkins	JJB Properties LLC	Vicorp Restaurants Inc.	Mike Finkelstein of The Ackerberg Group represented the buyer; Tim Bloom of CB Richard Ellis represented the seller.
1969-1989 Silver Bell Rd.	39,689	\$3,880,000	Eagan	Southtown Properties LLC	Wallingford Properties	Stephen Lysen and James Leary of CB Richard Ellis represented the seller.
Wayzata Bay Shopping Center	173,000	\$4,215,000	Wayzata	Wayzata Bay Senior Housing Inc.	Wayzata Bay Redevelopment Co. LLC	Wayne Kratzer with CBC Griffin represented the buyer.

NOTABLE RETAIL LEASE TRANSACTIONS

PROPERTY	SIZE (SF)	CITY	LESSEE	LESSOR	AGENTS INVOLVED
Mounds View Square	5,791	Moundsview	A-1 Foam & Upholstery	Paster Enterprises	Jeff Horstmann of Paster Enterprises represented the lessor.
Lakeville Crossing	4,138	Lakeville	The Sports Source	Paster Enterprises	Mark Robinson of Paster Enterprises represented the lessor.
Rosedale Square Shopping Center	5,214	Roseville	Juut Aveda Salon Spa	Principle	Sara Martin and Zachary Stensland of Welsh Companies represented the lessor.
Crossroads of Roseville	23,231	Roseville	Jo-Anne Fabrics & Crafts	WilCal Crossroads, LLC	George Bestrom of Park Midwest represented the lessee; Tricia Pitchford of NorthMarq represented the lessor.
Har Mar Mall	24,976	Roseville	K & G Men's Fashions	Emmes Realty Services	John Johansson of Welsh Companies represented the lessee.
1650 W. 78th. St.	12,636	Eden Prairie	Erik's Bike Shop	Prairie Center Partners LL	Sue Wilson and Peter Dugan of CB Richard Ellis represented the lessee.
7535 Village Dr.	3,000	Lino Lakes	Tasty Asia	Minnesest Bank LL	Andy McConville of CB Richard Ellis represented the lessee.