

Greater Saint Paul

BOMA

30th Edition






Market Report 2024



21 October 2024

Downtown Saint Paul's Core Business District Map & Buildings Included

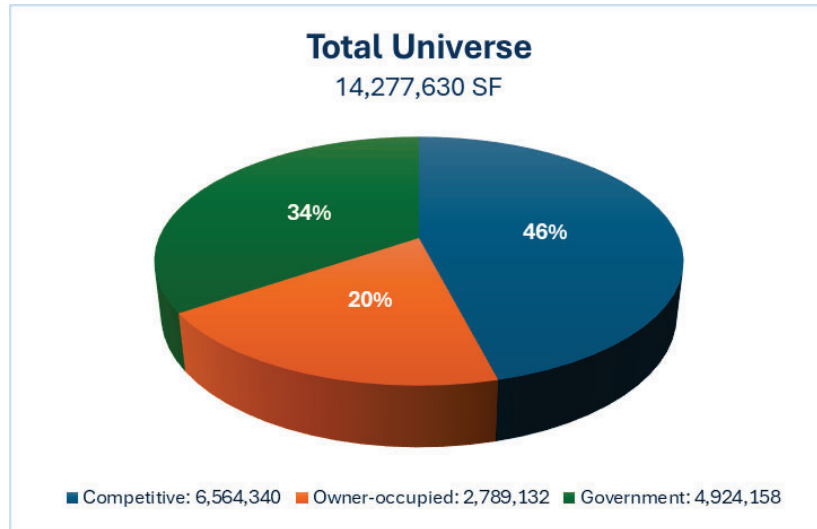
All research reported for downtown Saint Paul is collected from an area within the geographic boundaries of the Core Business District, with the exception of some buildings outside of the designated downtown boundaries that have historically been included in the office market data. We will continue to report on these properties to achieve a comprehensive year-over-year comparison.

- | | |
|--|---|
|  Class A Properties |  Owner-occupied Properties |
|  Class B Properties |  Healthcare Properties |
|  Class C Properties |  Government Properties |



Total Universe & Historical Comparison

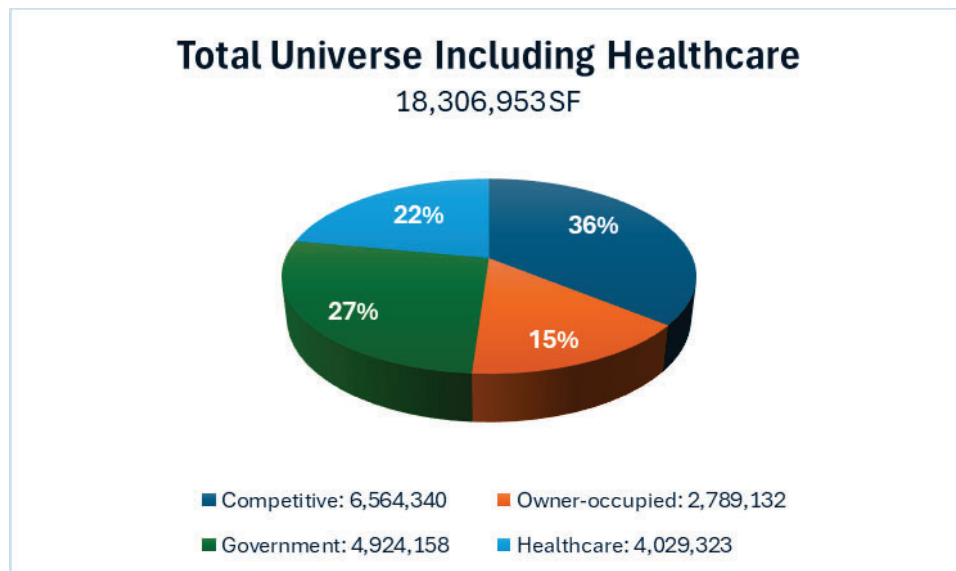
The Total Universe of office space in the Saint Paul Central Business District is 14,277,630 square feet. The Total Universe space has an occupancy rate of 85.1%. The Total Universe is divided among Competitive, Owner-occupied, and Government space. The Total Universe decreased by approximately 450,000 square feet due to conversions to residential such as Landmark Towers and demolition such as the Ford Building.



Total Universe Historic (10-year) Comparison

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Competitive	50%	49%	49%	48%	48%	48%	48%	48%	48%	46%	46%
Owner-occupied	20%	21%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Government	30%	30%	31%	32%	32%	32%	32%	32%	32%	34%	34%
Total SF (Million)	16.25	16.06	16.03	15.90	15.70	15.40	15.40	15.40	15.40	14.62	14.28

The Total Universe Historical Comparison provides a valuable long-term perspective on market trends within these three categories in downtown Saint Paul. The city's core, however, also contains 4,029,323 square feet of Healthcare space, so we will include this important sector within the Total Universe going forward.



Competitive Occupancy & Vacancy

The Saint Paul CBD consists of 6,564,340 square feet of Competitive office space. For the purposes of comparison, this office space is grouped into three classes, A, B, and C. These classes represent a subjective quality rating of buildings which indicate the competitive ability of each building to attract similar types of tenants. A combination of factors including rent, building finishes, system standards and efficiency, building amenities, location/accessibility and market perception are used as relative measures.

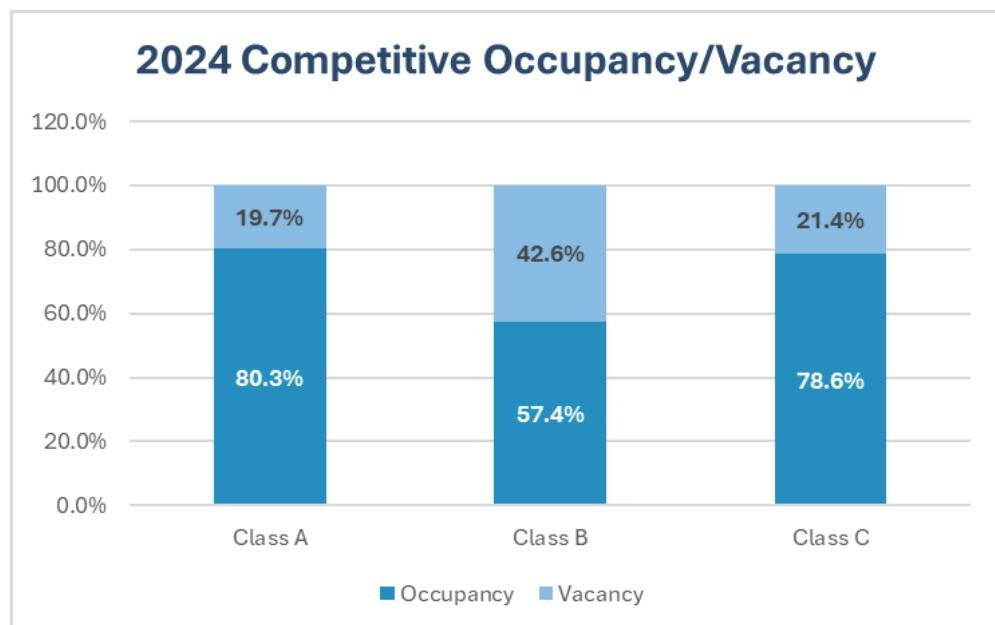
Class A: The most prestigious buildings competing for premier office users with rents above average for the area. Buildings have high quality standard finishes, state of the art systems, exceptional accessibility, and a definite market presence.

Class B: Buildings competing for a wide range of users with rents in the average range for the area. Building finishes are fair to good for the area and systems are adequate, but the building does not compete with Class A properties at the same price.

Class C: Buildings competing for tenants requiring functional space at rents below the average for the area.

Definitions: BOMA International

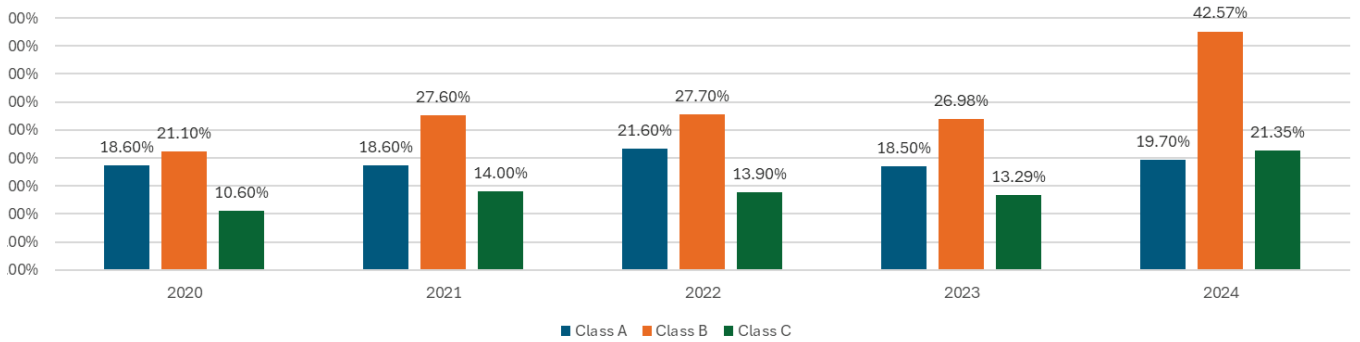
The overall vacancy rate for Competitive office space in the Saint Paul CBD is 32.4% (2,128,819 square feet), a marked increase from last year at 22.45% (1,541,223 square feet). The vacancy rate is lowest in Class A space (19.7%) and highest in Class B space (42.6%).



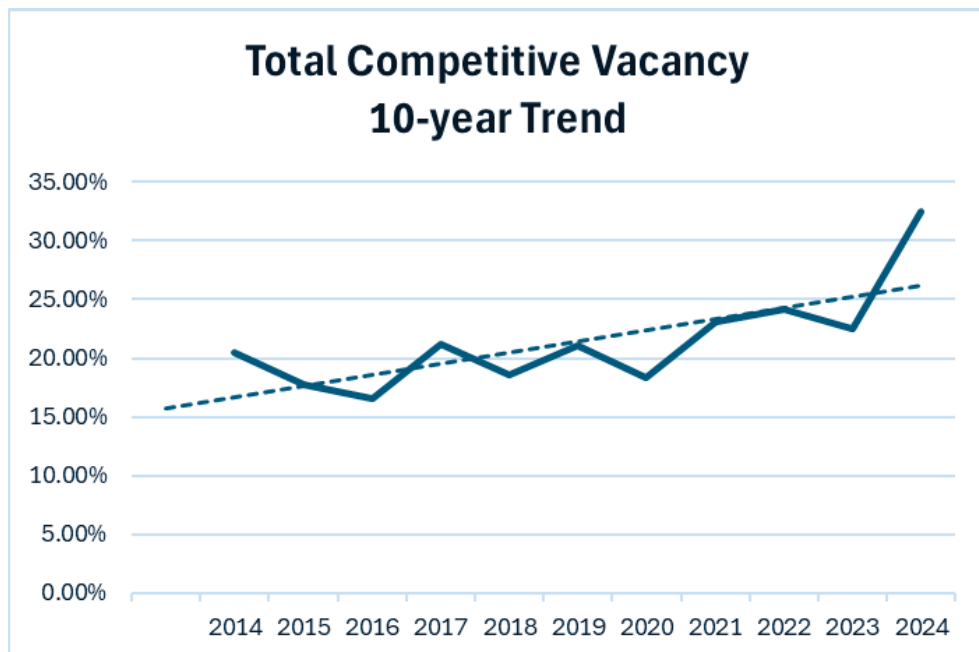
Competitive Vacancy Trends

The overall Competitive vacancy rate increased from 2023 to 2024, leaping from 22% to 32%. All classes saw an increase in vacancy, with Class B seeing the greatest increase (15.59 points), from 26.98% to 42.57%. Next was Class C (8.06 points), moving from 13.29% to 21.35%, while Class A saw a nominal increase (1.2 points), from 18.5% to 19.7%.

Competitive Vacancy Trends by Class

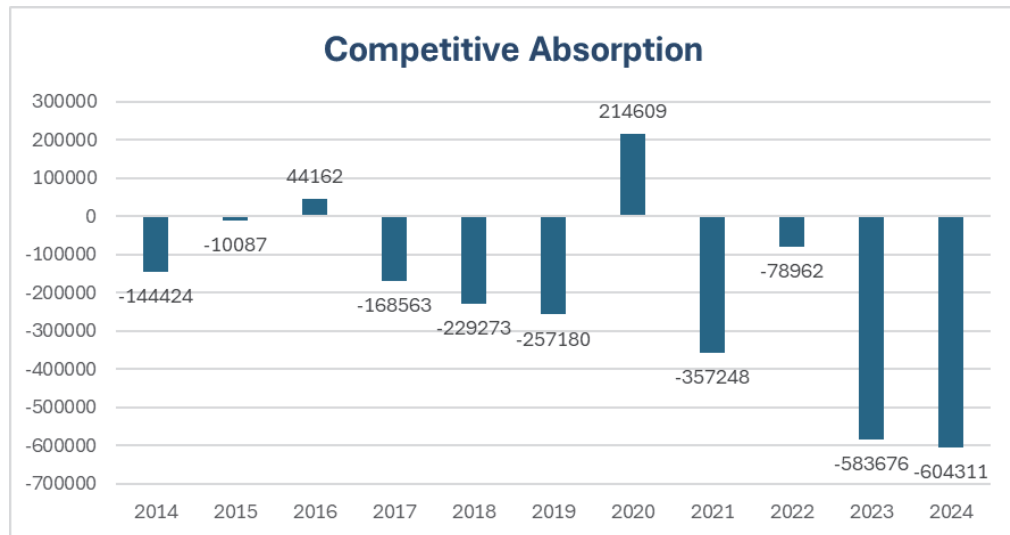


Total Competitive Vacancy 10-year Trend

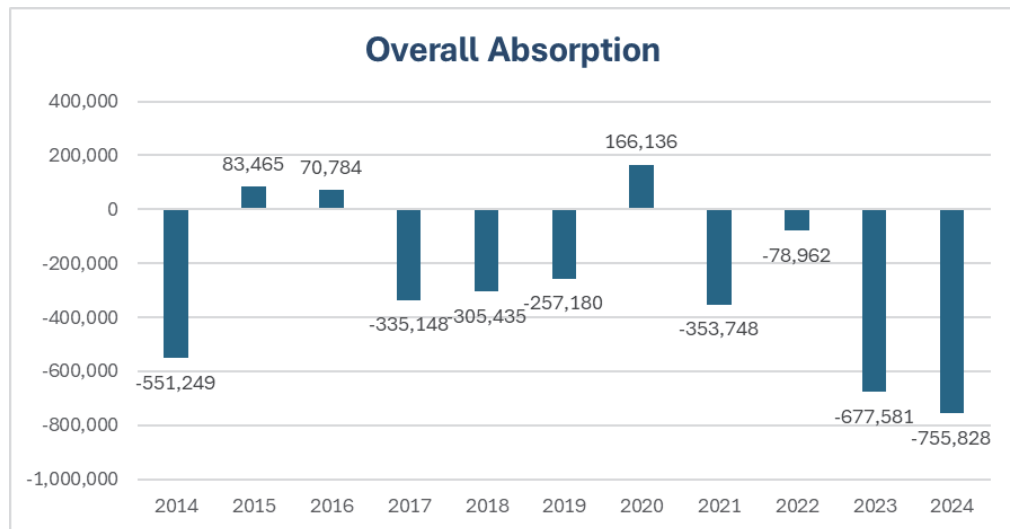


Absorption

Absorption is a measurement of the increase or decrease in occupied office space that occurs during a given period. In general, the reasons for positive or negative absorption include changes in occupancy, building reclassification, building re-measurement, and adjustments in square footage being offered for lease. Absorption figures can be affected when there is economic disruption to the market.



Absorption in downtown Saint Paul's Competitive office space from 2023 to 2024 is negative 604,311 square feet. Overall absorption of the CBD (including Competitive, Owner-occupied, and Government space, not Healthcare) is negative 755,828 square feet.



History of Absorption

2009 The market absorbed 5,006 square feet despite U.S. Bank Center losing ECMC (-94,505 square feet). Other changes were due to numerous buildings gaining or losing occupancy, remodeling, and re-measuring.

2010 The market absorbed 441,980 square feet, largely due to Metro Square's transfer from Competitive space to Government space and the re-measurement of the Lafayette buildings.

2011 The negative absorption of 269,684 square feet was primarily due to occupancy losses in several Competitive, Government, and Owner-occupied buildings, and the demolition of the Diamond Products Company Building (35,000 square feet).

2012 The negative absorption of 191,723 square feet results primarily from the removal of the University Club Downtown (25,466 square feet) and the Public Safety Building (71,327 square feet) from the report, the Exchange Building's square footage decreasing by 23,000 square feet, and a 63,713 square foot vacancy increase in other Competitive office buildings.

2013 While Competitive space alone experienced positive absorption thanks to the addition of The Lowry Hotel Building and greater gains than losses in leasing activity, absorption overall was negative 291,009. The negative absorption was primarily due to the removal of the 400,000-square-foot Ramsey County Government Center West from the report and the loss of 22,000 square feet when The Lowry moved from the Competitive category (80,000 square feet) to the Owner-occupied category (58,000 square feet).

2014 Absorption in downtown Saint Paul's Competitive office space from 2013 to 2014 is negative 144,424 square feet. This figure was driven by 166 East Fourth Street and Kellogg Square being moved to owner-occupied and residential space, respectively. Looking at the overall market, the absorption total was skewed by the removal of the Eugene McCarthy Post Office. This one property accounts for 83% of the negative 551,249 square feet of absorption. This property is currently under redevelopment as Custom House.

2015 Absorption overall was 83,465 square feet. This was primarily impacted by gains in Government and Owner-Occupied space. Competitive office space absorption from 2014 to 2015 is negative 10,087 square feet. Several changes impacting this figure are Sibley Square and Liberty Square converting to residential use. Also, the Labor Professional Centre was demolished as part of the Higher Ground project.

2016 Absorption in downtown Saint Paul's Competitive office space from 2015 to 2016 is 44,162 square feet. Overall absorption is 70,784. The competitive absorption total was impacted by the addition of 130,000 sf of leased space in 10 River Park Plaza. Overall, the market was positively affected by the addition of MN Senate Building (141,000 square feet).

2017 Absorption in downtown Saint Paul's Competitive office space from 2016 to 2017 is negative 168,563 square feet. Overall absorption is negative 335,148. The Competitive absorption total was negatively impacted by the loss of leased space in 180 E. 5th St., Cray Plaza and Park Square Court. Overall absorption was negatively impacted by the Travelers and Ecolab transaction and the shifting of office space that ensued.

History of Absorption (continued)

2018 Absorption in downtown Saint Paul's Competitive office space from 2017 to 2018 is negative 229,273 square feet. Overall absorption is negative 305,435. The Competitive absorption total was negatively impacted by the loss of leased space in Landmark Towers, Park Square Court, and the Capital Professional Office Building, of which, the latter two are being converted to hotel or residential space.

2019 Absorption in downtown Saint Paul's Competitive office space from 2018 to 2019 is negative 257,180 square feet. Overall absorption is also negative 257,180. The Competitive absorption total was negatively impacted by the loss of leased space in Landmark Towers, and the removal of the Ecolab University and Empire Buildings, and a reduction of leasable space in the First National Bank Building.

2020 Absorption in downtown Saint Paul's Competitive office space from 2019 to 2020 is 214,609 square feet. The Competitive absorption total was positively impacted by the increase of leasable space in the First National Bank Building.

2021 Absorption in downtown Saint Paul's Competitive office space from 2020 to 2021 is negative 357,248 square feet. Effects of the pandemic and fewer employees in office had a tremendous impact on the absorption.

2022 Absorption in downtown Saint Paul's Competitive office space from 2021 to 2022 is negative 78,962 square feet. Absorption is still negative in large part due to lasting effects from COVID.

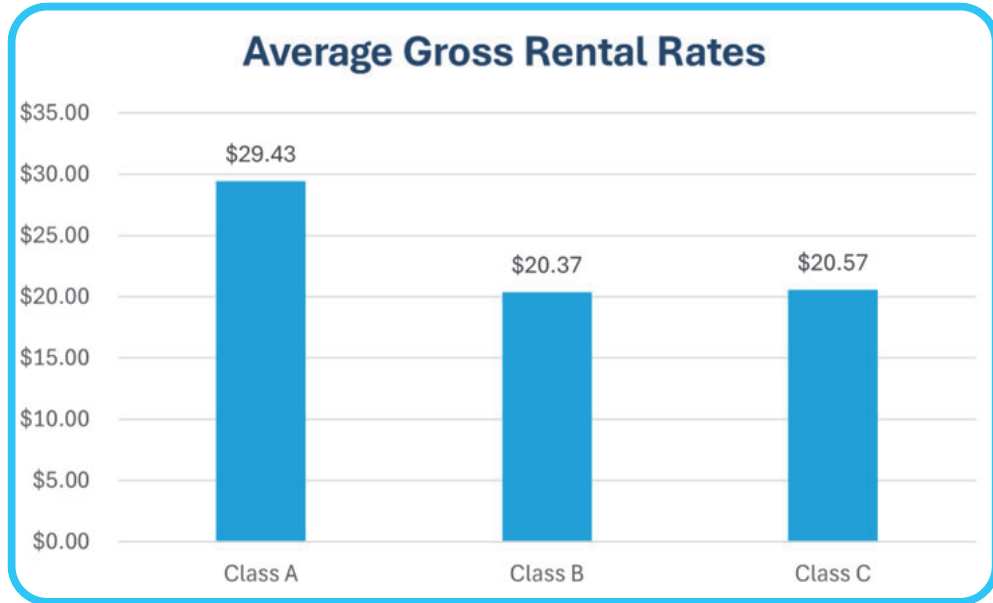
2023 Absorption in downtown Saint Paul's Competitive office space from 2022 to 2023 is negative 583,676 square feet. The removal of The Degree of Honor Building, The Hamm Building, Landmark Towers and The Lowry Hotel Building from Competitive square footage for multifamily housing conversion negatively impacted absorption. Reduced occupancy in all classes of property also contributed to negative absorption.

2024 Absorption in downtown Saint Paul's Competitive office space from 2023 to 2024 is negative 604,311 square feet. The majority of this negative absorption comes from increased vacancies in Class B properties, primarily Alliance Bank Center, First National Bank Building, Golden Rule Building, Great Northern and US Bank Center. Each of these buildings had over 100,000 square feet of increased vacancy over what was reported previously.

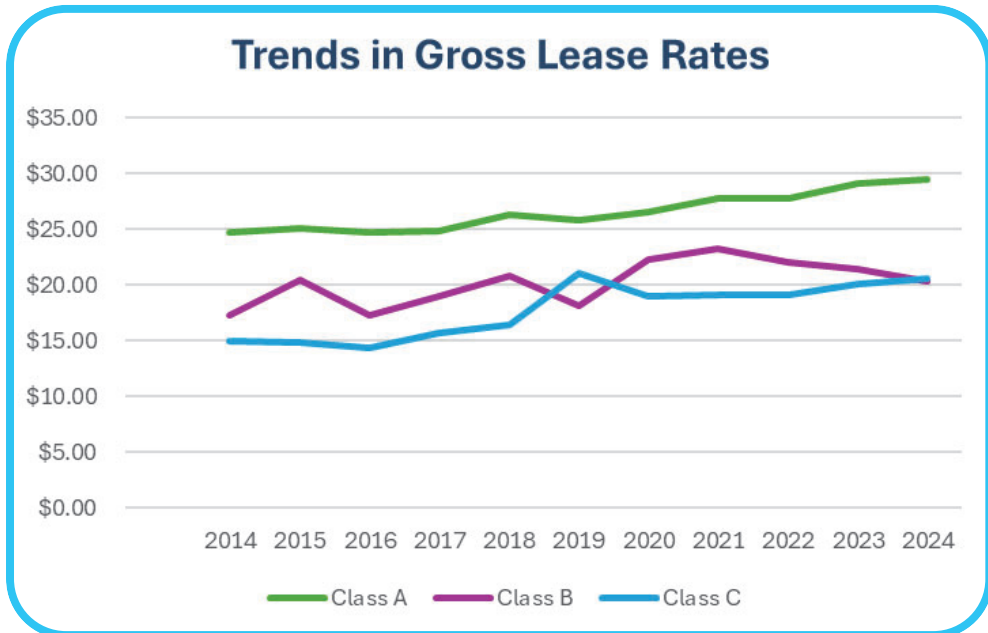
The additional nearly 150,000 square feet of negative absorption in the Total Universe is the result of demolition of the Ford Building (51,493 SF), removal of office space from within the Public Housing Agency (48,726 SF) and reclassification of the American Red Cross (37,846 SF) from Owner-occupied to Healthcare.

Gross Rental Rates

The quoted median gross rental rate for office space is the sum of the net rental rate and operating expenses, including property taxes. Each building’s rental rate applies to rentable square feet and represents the average listing rate for that property. Several factors impact the actual rental rate in a lease transaction, including location inside the building, improvements made, parking availability, lease term, credit, services, and more.



The Gross Rental Rates represent the median quoted rate for a given date and time. The rental rates as published are based on August 1, 2024 and can vary significantly with each property, space, and negotiable factors within each lease.



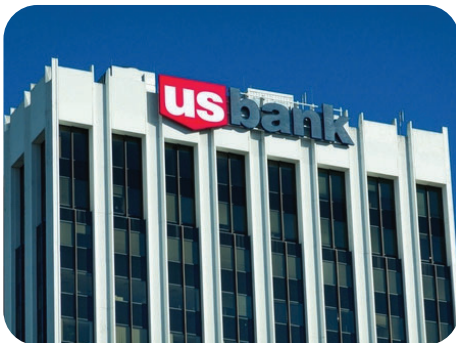
A Market In Flux

In addition to the removal of The Degree of Honor Building, The Hamm Building, Landmark Towers and The Lowry Hotel Building from Competitive square footage for multifamily housing conversion, several office properties are currently listed for sale within Saint Paul's downtown core business district, representing nearly 3 million square feet. Of the 15 buildings listed below, all but one (Ramsey County East, 375,000 square feet) currently fall within the Competitive office space market. The remaining 14 buildings represent 40% of the CBD's Competitive office market.



PROPERTIES FOR SALE									
Name	Class	Address	Floors	Office SF	Floor Plate	Parking	Contact	Phone	Email
19 E. Exchange Street	B	19 E. Exchange Street	3	129,220	10,000	C	Kevin Peck	(612) 834-2250	kevinpeck@suntide.com
375 Jackson	B	375 Jackson Street	7	125,433		B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Allen Building	C	287 6th St E	6	105,000	13,418	C	Jeff Houge	(612) 490-5551	jeff@wakota.com
Alliance Bank Center	B	55 East 5th Street	16	195,715	11,600	B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
COCO Building	C	213 E. 4th Street	5	36,060	6,454	C	Kevin Peck	(612) 834-2250	kevinpeck@suntide.com
First National Bank Building	B	332 Minnesota Street	31	662,845	10,213	B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Flowerstown Building	B	255 E Kellogg Blvd.	2	39,000	10,000	C	Mike Wendorf	(952) 681-0580	mike@pramn.com
Gallery Professional Building	A	17 Exchange St W	8	108,277	13,534	B	Dean Freeman	(952) 838-7131	None
Gallery Tower	C	27 10th St W	2	30,479	15,240	C	Robert Pounds	(612) 430-9948	None
Grace Building	C	421 N Wabasha Street	3	43,666	14,130	C	Eric Dueholm	(612) 382-5210	eric@terracegroupllc.com
Great Northern	B	180 E 5th Street	13	608,148	51,200	C	Nan Hynes	(651) 789-0109	nan.hynes@cbre.com
O'Connor Building	C	266 East 7th Street	4	21,781	4,000	C	David Alan Brooks	(651) 338-8832	karenraebrooks@aol.com
Railroader Printer Building	C	235 East 6th Street	5	41,492		C	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Ramsey County East	B	160 Kellogg Blvd. E	9	375,000	41,667	B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
US Bank Center	B	101 East 5th Street	26	452,174	13,847	B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Total Square Feet				2,974,290					

*B = Parking at Building, C= Parking Close By



Properties Referenced in this Report

CLASS A PROPERTIES										
Name	Address	Floors	Office SF	Vacant	Floor Plate	Gross Rent/SF	*Parking	Contact	Phone	Email
Infor Commons	380 St. Peter Street	13	409,856	120,173	34,490	\$32.13	B	Jason Butterfield	(612) 327-9870	jasonbutterfield@frauenshuh.com
Osborn370	370 Wabasha Street N	19	208,563	11,976	10,694	\$31.93	C	Eric Rapp	(612) 805-1808	eric.rapp@transwestern.com
Securian Center	400 North Robert St	21	320,997	72,686	17,895	\$28.97	B	Eric King	(651) 491-3997	eric.king@cushwake.com
Town Square Tower	445 Minnesota Street	27	248,140	51,020	12,584	\$24.85	B	Rob Davis	(651) 734-5468	rob.davis@colliers.com
The 428	428 Minnesota Street	5	45,590	31,664	12,617	\$31.45	C	Pat Wolf	(651) 290-8892	patwolf@cres-inc.com
Treasure Island Center	400 Wabasha Street N	6	100,000	0	64,607	\$28.10	B	Kristine Williams	(651) 204-6225	kmw@sppa.com
UBS Plaza	444 Cedar Street	25	270,889	63,597	12,373	\$25.79	B	None	None	None
Wells Fargo Place	30 East 7th Street	37	618,495	86,666	14,682	\$32.20	B	Eric King	(651) 491-3997	eric.king@cushwake.com
Vacancy Rate: Class A	19.70%		2,222,530	437,782		\$29.43				

CLASS B PROPERTIES										
Name	Address	Floors	Office SF	Vacant	Floor Plate	Gross Rent/SF	*Parking	Contact	Phone	Email
178th 9th Street East	178th 9th Street East	3	23,760	8,000		\$24.00	C	Gerald Driessen	(612) 336-4310	gerald.driessen@cbre.com
375 Jackson	375 Jackson Street	7	125,433	58,452		\$17.47	B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
444 Lafayette	444 Lafayette Road	6	282,565	0		\$23.78	C	Julie Pertee		julie.pertee@colliers.com
555 Park Office Building	555 Park Street	4	50,215	10,846	12,554	\$22.50	B	David Stalsberg	(612) 255-2448	dave.stalsberg@krausanderson.com
81 On Seventh	81 East 7th Street	4	68,390	56,114	13,000	\$24.67	C	Pat Wolf	(651) 290-8890	patwolf@cres-inc.com
Alliance Bank Center	55 East 5th Street	16	195,715	110,188	11,600	\$17.79	B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Drake Building	60 Plato Blvd. East	4	83,859	13,797	21,060	\$23.84	C	Kori L. DeJong	(651) 999-5540	kdejong@wellingtonmgt.com
First National Bank Bldg	332 Minnesota Street	31	662,845	368,156	10,213	\$18.97	B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Flowerstown Building	255 E Kellogg Blvd.	2	39,000	18,679	10,000	\$28.00	C	Mike Wendorf	(952) 681-0580	mike@pramm.com
Gilbert Building	413 Wacouta Street	5	49,920	18,500		\$17.50	C	Hayden Hulsey	(651) 769-4826	hayden@resultcommercial.com
Golden Rule Building	85 East 7th Place	6	289,378	167,275	50,000	\$22.00	C	Pat Wolf	(651) 290-8890	patwolf@cres-inc.com
Great Northern	180 E 5th Street	13	608,148	384,797	51,200	\$18.50	C	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Guardian Building	366 Jackson Street	5	21,450	0	5,000	\$18.78	C	Jeff Anderson	(651) 227-9990	None
Landmark Center	75 West 5th Street	8	48,012	0	15,000	\$18.50	C	Amy Mino	(651) 292-3233	None
One West Water Street	1 West Water Street	5	27,326	4,023		\$20.00	B	Jim Miller	(651) 291-2625	jmiller@jmreality.com
River Park Plaza	10 River Park Plaza	8	328,100	94,254	3,500	\$28.41	B	Eric Rapp	(612) 805-1808	eric.rapp@transwestern.com
Saint Paul Building	6 West 5th Street	9	40,239	5,635	4,000	\$15.59	C	Kyle Malkerson	(612) 804-0750	kyle@caspiarealty.com
Town Square Concourse	445 Minnesota Street	25	173,696	22,911		\$10.15	B	Pete Dufour	(651) 231-2291	pete.dufour@colliers.com
Union Depot	214 Fourth Street East	5	31,000	0		\$16.66	B	Robert Brown	(715) 441-1997	
US Bank Center	101 East 5th Street	26	452,174	191,270	13,847		B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Vacancy Rate: Class B	42.57%		3,601,225	1,532,897		\$20.37				

CLASS C PROPERTIES										
Name	Address	Floors	Office SF	Vacant	Floor Plate	Gross Rent/SF	*Parking	Contact	Phone	Email
443 Lafayette Road	443 Lafayette Road	4	112,882	0		\$17.67	C	Scott Frederiksen	(952) 897-7700	None
500 Lafayette Road	500 Lafayette Road	6	147,009	0		\$22.80	C	Scott Frederiksen	(952) 897-7700	None
520 Lafayette Road	520 Lafayette Road	6	164,225	0		\$23.89	C	Scott Frederiksen	(952) 897-7700	None
Allen Building	287 6th St E	6	105,000	39,829	13,418	\$15.00	C	Jeff Houge	(612) 490-5551	jeff@wakota.com
Grace Building	421 N Wabasha Street	3	43,666	43,666	14,130	\$24.71	C	Eric Dueholm	(612) 382-5210	eric@terracegroupplc.com
Northwestern Building	275 East 4th Street	8	82,976	14,572	10,000	\$23.26	C	Clinton Blaiser	(952) 851-3194	cblaiser@hbgtd.net
O'Connor Building	266 East 7th Street	4	21,781	18,581	4,000	\$19.92	C	Jaunae Brooks		jaunaebrooks@gmail.com
Railroader Printer Bldg	235 East 6th Street	5	41,492	41,492		\$17.67	C	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
South Bridge Office Ctr	155 Wabasha S	1	21,554	0		\$20.18	B (free)	None	None	None
Vacancy Rate: Class C	21.35%		740,585	158,140		\$20.57				

*B = Parking at Building, C= Parking Close By

Total Competitive	32.43%		6,564,340	2,128,819						
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SUBLEASE LISTINGS						
Name	Class	Address	Office SF	Contact	Phone	Email
Infor Commons	A	345 St. Peter Street	28,068	Brent Karkula	(612) 327-7048	brent.karkula@jll.com
Infor Commons	A	345 St. Peter Street	34,129	Brent Karkula	(612) 327-7048	brent.karkula@jll.com
Infor Commons	A	345 St. Peter Street	34,490	Brent Karkula	(612) 327-7048	brent.karkula@jll.com
Osborn370	A	370 Wabasha Street N	5,869	Eric Rapp	(612) 805-1808	eric.rapp@transwestern.com
Wells Fargo Place	A	30 East 7th Street	7,315	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Wells Fargo Place	A	30 East 7th Street	14,425	Mike Salmen	(612) 359-1660	mike.salmen@transwestern.net
Total Square Feet			124,296			

Properties Referenced in this Report

OWNER-OCCUPIED PROPERTIES						
Name	Address	Company	Square Feet	Contact	Phone	Email
278 7th St E	278 7th Street E	Repka Law, LLC	10,296	Daniel Repka	(651) 395-7421	None
317 On Rice Park	317 Washington Street	Minnesota Wild	24,000	Tim Wolfgram	(651) 602-6000	twolfgram@wild.com
401 Building	401 North Robert Street	Cushman & Wakefield	605,000	Tom Stella	(651) 491-7116	tom.stella@cushwake.com
Chicago Great Western Freight Condos	343-381 East Kellogg Blvd.	Chicago Great Western Freight Condos	22,482	Rob Davis	(651) 734-5468	rob.davis@colliers.com
Ecolab Global Headquarters	1 Ecolab Place	Ecolab, Inc.	484,503	Tim Yohnk	(651) 250-4574	tim.yohnk@ecolab.com
Jemne Building	305 St. Peter Street	District Energy	25,000	Laurie Larsen	(651) 925-8254	Laurie.Larsen@ever-greenenergy.com
League of MN Cities Building	145 West University Avenue	League of Minnesota Cities	64,000	Mike Marson	(651) 281-1200 ext 4015	mmarson@lmc.org
Market Street Towers**	70 West 4th Street	Lumen	333,000	Neal Anderson	(651) 663-2372	neal.anderson@centurylink.com
Minnesota Public Radio Building	480 Cedar Street	Minnesota Public Radio	60,047	Nick Kereakos	(651) 290-1524	nkereakos@americanpublicmedia.org
Science Museum of MN	120 West Kellogg Blvd.	Science Museum of Minnesota	38,000	Tom Carlson	(651) 221-9444	tcarlson@smm.org
The St. Paul Conservatory	350 St. Peter Street	St. Paul Conservatory of Performing Artists	80,000	None	(651) 290-2225	None
Travelers	385 Washington Street	Travelers	587,000	Patrick Scullin	(651) 310-8100	pscullin@travelers.com
Twin Cities Public Television	172 East 4th Street	Twin Cities Public Television (TPT)	105,804	Chris Ozmun	(651) 222-1717	cozmun@tpt.org
US Bank West Side Flats OC	60 Livingston Avenue	US Bank	350,000	None	None	None
Total Square Feet			2,789,132			

HEALTHCARE PROPERTIES						
Name	Address	Company	Square Feet	Contact	Phone	Email
American Red Cross	134 Fillmore Avenue East	American Red Cross	68,388	Gretchen Hurr	None	gretchen.hurr@redcross.org
American Red Cross Blood Donation Center	176 Robert Street South	American Red Cross	37,846	Gretchen Hurr	None	gretchen.hurr@redcross.org
Children's Hospital - St. Paul**	345 N Smith Avenue	Children's Hospitals and Clinics of MN	155,893	Steve Brown	(612) 805-2232	None
Doctor's Professional Building	280 Smith Avenue	Doctor's Professional Building	103,066	Chris Osterlund	(651) 430-3800	costerlund@anchorhealthproperties.com
ExerCare**	266 North Smith	Anchor	10,234	Brian Bruggeman	(320) 493-5691	brian.bruggeman@colliers.com
Fort Road Medical	360 Sherman Street	Healthcare Trust of America, Inc.	50,148	Melissa Gomes	(317) 550-2800	mgomes@davisre.com
Garden View	347 Smith Avenue	Allina Health System/ United Hospital	98,680	Mitch Hartman	(952) 346-4619	mitch.hartman@cushwake.com
Gillette Children's Specialty Healthcare	200 University Avenue E	Gillette Children's Specialty Healthcare	171,636	Brian Smidt	(651) 229-3871	BrianSSmidt@gillettechildrens.com
Gillette Children's Specialty Healthcare*	205 University Avenue E	Gillette Children's Specialty Healthcare	51,048	Brian Smidt	(651) 229-3871	BrianSSmidt@gillettechildrens.com
HealthPartners Specialty Center	401 Phalen Boulevard	HealthPartners	132,392	Terri Draxten	(651) 495-6213	terri.j.draxten@healthpartners.com
HealthPartners St. Paul Clinic*	205 Wabasha	HealthPartners	62,015	Kenneth Barnaby	(612) 554-9415	kenneth.a.barnaby@healthpartners.com
John Nasseff Medical Center	255 Smith Avenue	Allina, Children's I.R.E.T.	39,896	Mitch Hartman	(952) 346-4619	mitch.hartman@cushwake.com
Nasseff Specialty Center	225 North Smith Avenue	Welltower Inc.	131,441	Nathalie Peffer	(952) 829-3465	npeffer@welltower.com
RADIUS Health	166 E. 4th Street	RADIUS Health	62,178	Sean Antolik	(651) 291-1979	sean.antolik@radiushealth.org
Regions Building #1	640 Jackson Street	Regions Hospital	663,876	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #2*	640 Jackson Street	Regions Hospital	69,049	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #8*	640 Jackson Street	Regions Hospital	466,779	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #9*	640 Jackson Street	Regions Hospital	114,559	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #11*	640 Jackson Street	Regions Hospital	177,601	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Ritchie Medical Plaza*	310 Smith Avenue	Cushman Wakefield	114,728	Mitch Hartman	(952) 346-4619	mitch.hartman@cushwake.com
Sky Tower (United/Children's Hospital)	333 Smith Avenue North	Allina, I.R.E.T.	230,854	None	None	None
St. Joseph's Hospital	45 W. 10th Street	Fairview Health Services	330,352	Jill LaMere	(612) 263-9888	Jill.Lamere@cushwake.com
United Hospital	333 Smith Avenue North	Allina Health System	562,348	None	None	None
Westminster Junction MOB*	435 Phalen Boulevard	Welltower Inc.	124,316	Nathalie Peffer	(952) 829-3465	npeffer@welltower.com
Total Square Feet			4,029,323			

Properties Referenced in this Report

GOVERNMENT PROPERTIES						
Name	Address	Company	Square Feet	Contact	Phone	Email
321 Grove Street 1 & 2	321 Grove Street	State of Minnesota	7,389	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
360 Wabasha	360 North Wabasha Street	Ramsey County	91,285	Jean Krueger	(651) 266-2270	jean.krueger@co.ramsey.mn.us
402 University Avenue	402 University Ave.	Ramsey County	39,000	Jean Krueger	(651) 266-2262	jean.krueger@co.ramsey.mn.us
90 West Plato	90 West Plato	Ramsey County	80,000	Jean Krueger	(651) 266-2263	jean.krueger@co.ramsey.mn.us
Administration Building	50 Sherburne Avenue	State of Minnesota	71,298	Greg Ewig	(651) 201-2568	greg.ewig@state.mn.us
Centennial Building	658 Cedar Street	State of Minnesota	286,116	Greg Ewig	(651) 201-2570	greg.ewig@state.mn.us
City Hall Annex	25 W. 4th Street	City of Saint Paul	114,904	Bruce Engelbrekt	(651) 266-8854	bruce.engelbrekt@ci.stpaul.mn.us
City Hall/Courthouse	15 W. Kellogg Blvd.	Ramsey County	240,000	Jean Krueger	(651) 266-2264	jean.krueger@co.ramsey.mn.us
Don Junemann Building	555 Cedar Street	Ramsey County	27,000	Jean Krueger	(651) 266-2265	jean.krueger@co.ramsey.mn.us
Elmer L. Andersen Building	540 Cedar Street	State of Minnesota	368,002	Greg Ewig	(651) 201-2572	greg.ewig@state.mn.us
Griffin Building	367 Grove Street	City of Saint Paul	85,384	Bruce Engelbrekt	(651) 266-8855	bruce.engelbrekt@ci.stpaul.mn.us
Harold E. Stassen Building	600 North Robert Street	State of Minnesota	393,153	Greg Ewig	(651) 201-2575	greg.ewig@state.mn.us
Judicial Center, Minnesota	25 Rev. Dr. Martin Luther King Jr. Blvd.	State of Minnesota	231,442	Greg Ewig	(651) 201-2576	greg.ewig@state.mn.us
Juvenile Family Justice Center	25 West 7th Street	Ramsey County	59,000	Jean Krueger	(651) 266-2266	jean.krueger@co.ramsey.mn.us
Law Enforcement Center	425 Grove Street	Ramsey County	100,000	Jean Krueger	(651) 266-2267	jean.krueger@co.ramsey.mn.us
Metro Square Building	121 East 7th Place	Ramsey County	390,971	Jean Krueger	(651) 266-2268	jean.krueger@co.ramsey.mn.us
Metropolitan Council Building	390 North Robert Street	Metropolitan Council	116,129	None	None	None
Minnesota State Capitol Building	75 Rev. Dr. Martin Luther King Jr. Blvd.	State of Minnesota	275,813	Greg Ewig	(651) 201-2577	greg.ewig@state.mn.us
MN Senate Building	95 University Ave W	State of Minnesota	141,097	Greg Ewig	(651) 201-2578	greg.ewig@state.mn.us
Orville L. Freeman Building	625 N. Robert Street	State of Minnesota	294,387	Greg Ewig	(651) 201-2579	greg.ewig@state.mn.us
Ramsey County Government Center East	160 East Kellogg Blvd.	Ramsey County	237,518	Jean Krueger	(651) 266-2269	jean.krueger@co.ramsey.mn.us
State Lab Building	610 N. Robert Street	State of Minnesota	166,034	Greg Ewig	(651) 201-2580	greg.ewig@state.mn.us
State Office Building	100 Rev. Dr. Martin Luther King Jr. Blvd.	State of Minnesota	259,260	Greg Ewig	(651) 201-2581	greg.ewig@state.mn.us
Transportation Building	395 John Ireland Blvd.	State of Minnesota	318,296	Greg Ewig	(651) 201-2582	greg.ewig@state.mn.us
Veterans Service Building	20 West 12th Street	State of Minnesota	78,543	Greg Ewig	(651) 201-2583	greg.ewig@state.mn.us
Warren E. Burger Federal Courts Building	316 North Robert Street	U.S. Government	452,137	None	None	None
Total Square Feet			4,924,158			

PROPERTIES FOR SALE									
Name	Class	Address	Floors	Office SF	Floor Plate	Parking	Contact	Phone	Email
19 E. Exchange Street	B	19 E. Exchange Street	3	129,220	10,000	C	Kevin Peck	(612) 834-2250	kevinpeck@suntide.com
375 Jackson	B	375 Jackson Street	7	125,433		B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Allen Building	C	287 6th St E	6	105,000	13,418	C	Jeff Houge	(612) 490-5551	jeff@wakota.com
Alliance Bank Center	B	55 East 5th Street	16	195,715	11,600	B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
COCO Building	C	213 E. 4th Street	5	36,060	6,454	C	Kevin Peck	(612) 834-2250	kevinpeck@suntide.com
First National Bank Building	B	332 Minnesota Street	31	662,845	10,213	B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Flowertown Building	B	255 E Kellogg Blvd.	2	39,000	10,000	C	Mike Wendorf	(952) 681-0580	mike@pram.com
Gallery Professional Building	A	17 Exchange St W	8	108,277	13,534	B	Dean Freeman	(952) 838-7131	None
Gallery Tower	C	27 10th St W	2	30,479	15,240	C	Robert Pounds	(612) 430-9948	None
Grace Building	C	421 N Wabasha Street	3	43,666	14,130	C	Eric Dueholm	(612) 382-5210	eric@terracegroupplc.com
Great Northern	B	180 E 5th Street	13	608,148	51,200	C	Nan Hynes	(651) 789-0109	nan.hynes@cbre.com
O'Connor Building	C	266 East 7th Street	4	21,781	4,000	C	David Alan Brooks	(651) 338-8832	karenraebrooks@aol.com
Railroader Printer Building	C	235 East 6th Street	5	41,492		C	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Ramsey County East	B	160 Kellogg Blvd. E	9	375,000	41,667	B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
US Bank Center	B	101 East 5th Street	26	452,174	13,847	B	Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Total Square Feet				2,974,290					

Acknowledgments

We would like to extend our sincere gratitude to the members of the Leasing & Marketing Committee – especially Tina Hoye of NTH, Inc. – and the Brokers Group for their valuable time, insightful feedback, and unwavering support throughout this process. Their expertise and guidance have been instrumental in shaping the outcome of this work. We are all stronger because of the strength of our generous community.



Pat Wolf, Chair, Commercial Real Estate Services, Inc.



Jerry Driessen, CBRE



Sherry Hastings, Commercial Real Estate Services, Inc.



Tina Hoye, NTH, Inc.



Frank Sherwood, CBRE

About Greater Saint Paul BOMA

In today's dynamic and evolving real estate industry, Greater Saint Paul Building Owners and Managers Association (BOMA) is an influential and trusted voice for the commercial building professional. During the past fifty years, BOMA's purpose has remained the same – to provide members with advocacy leadership, education and training, and meaningful opportunities to build community.

Greater Saint Paul BOMA is one of over 100 local affiliates of BOMA International. In addition to the myriad of benefits our members derive from BOMA International, we strive to create local opportunities for building professionals to establish relationships with industry peers and share best practice information that will enable the most effective development, operation, and marketing of commercial real estate space.

Greater Saint Paul BOMA's membership consists of over 300 representatives from the commercial real estate industry and service industry partners—members who provide services to the CRE Industry. Together we are committed to creating a healthy and vibrant association to serve the needs of all buildings in the East Metro region.

Contact Us

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Phone

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Website

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Address

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