



2025

MARKET REPORT

Building Momentum in St. Paul

Right-sizing, Rebalancing and
Ready for Revitalization

October 14, 2025

Forward

For 31 years, Greater Saint Paul BOMA has been the premier source of carefully researched data on office space in Saint Paul's core business district. Our annual market report has served as a trusted resource for building owners, managers, tenants, and community leaders seeking a clear picture of the downtown real estate landscape.

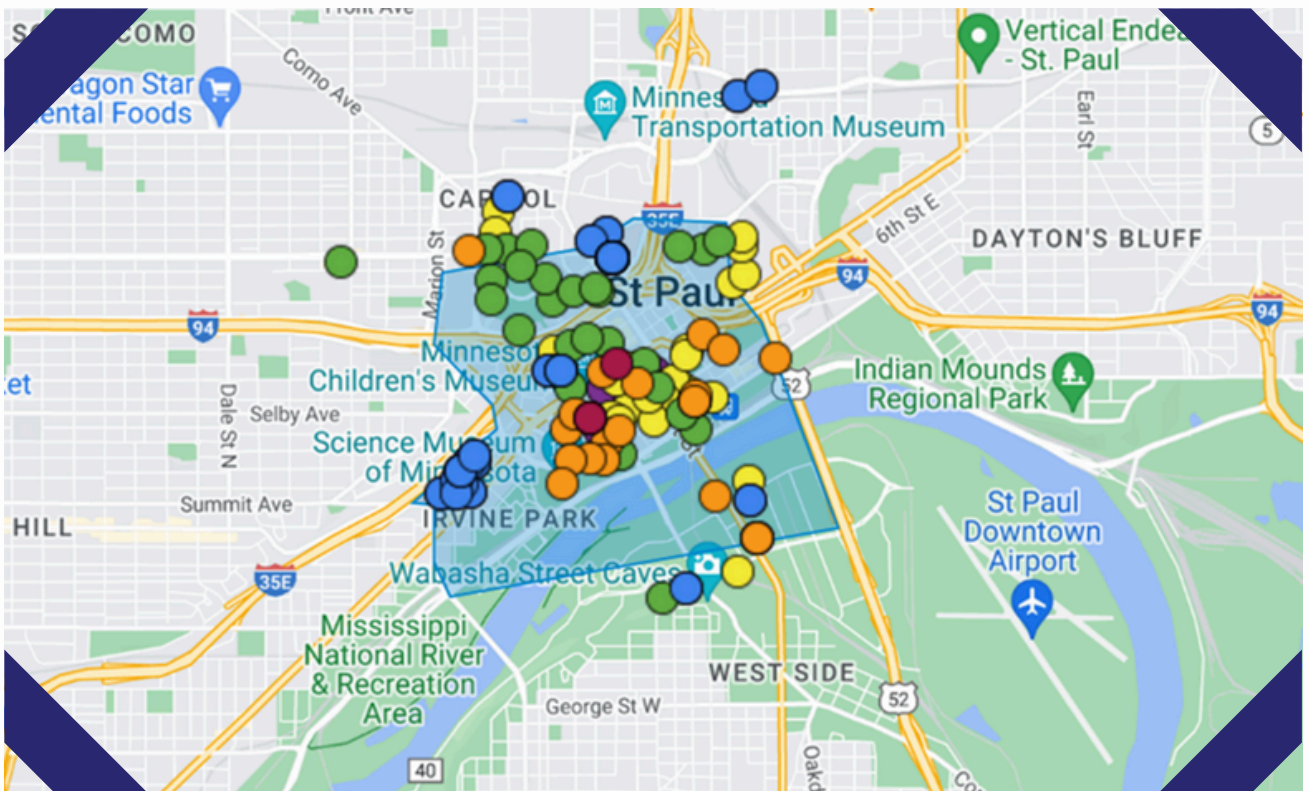
As a city, Saint Paul is poised for vitality. We are in the midst of resizing office space and rebalancing the mix of office, residential, and retail space that will shape the future of our downtown. Civic and business leaders alike remain laser-focused on quality-of-life issues that support a thriving, competitive, and welcoming environment. This is evident with the inception of the Saint Paul Downtown Development Corporation and the city's Property Risk Management Task Force that addresses problem buildings, led by the Department of Safety and Inspections (DSI).

This year's report, however, comes with unique challenges. Most notably, the entire Madison Equities portfolio – representing nearly 1.5 million square feet and comprising 22% of the competitive office market in downtown Saint Paul – remains for sale and has been removed from REDI CRE | Moody's active lease and tenant listings. This development underscores the dynamic and evolving nature of our market and highlights the importance of having timely, accurate data as we navigate this period of transition.

Greater Saint Paul BOMA remains committed to providing the clarity and insight necessary to guide informed decisions, ensuring that downtown Saint Paul continues to grow as a vibrant and resilient hub for business and community life.

Core Business District Map and Methodology

All research reported for downtown Saint Paul is collected from an area within the geographic boundaries of the Core Business District, apart from 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.



To provide the most accurate representation of the Saint Paul CBD market, our analysis includes not only competitive leasing statistics but also owner-occupied and government buildings. Because healthcare represents a significant portion of downtown properties, we include those buildings and their square footage for context.

Core Business District Map and Methodology *(cont.)*

Although the Madison Equities portfolio remains for sale and has been removed from the REDI CRE | Moody's active lease listings, excluding its partially occupied buildings would misrepresent absorption trends and distort year-over-year comparisons. For this reason, we have included 375 Jackson, First National Bank, and US Bank buildings, all of which continue to house active tenants. Occupancy estimates for these properties are based on our research with contributions from the Saint Paul Downtown Alliance.

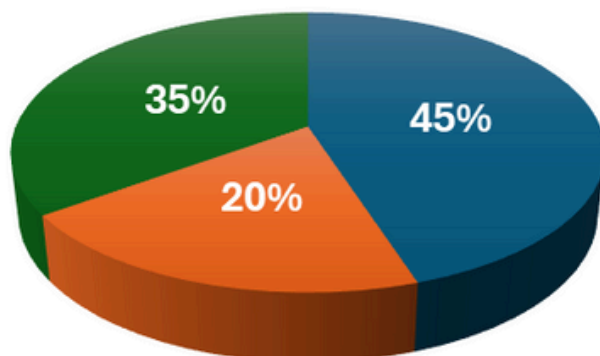
We have, however, excluded the Alliance Bank Building (Class B) and the Grace Building (Class C). Both are fully vacant, currently listed for sale, and more likely to be redeveloped or repurposed than released in their existing form.



Total Universe & Historical Comparison

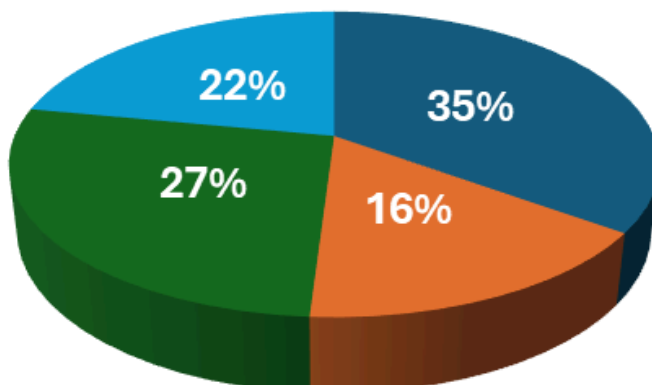
The Total Universe of office space in the Saint Paul Central Business District is 14,040,949 square feet, with an occupancy rate of 86% representing Competitive, Owner-occupied, and Government space. The Total Universe decreased by 239,381 square feet with the removal of the Alliance Bank Building (195,715 SF of office space) and the Grace Building (43,666 SF of office space).

Total Universe
14,040,949 Square Feet



■ Competitive: 6,327,659
■ Owner-occupied: 2,789,132
■ Government: 4,924,158

**Total Universe
Including Healthcare**
17,970,601 Square Feet



■ Competitive: 6,327,659
■ Owner-occupied: 2,789,132
■ Government: 4,924,158
■ Healthcare: 3,929,652

Total Universe Historic (10-year) Comparison

Over the past decade, office space across the U.S. has contracted as remote and hybrid work models reshape how and where people work. With fewer employees commuting daily, vacancy rates have risen, leaving many buildings underused. For the first time in decades, more office space is being converted or demolished than constructed, marking a major shift toward leaner, more flexible workplaces and a rebalanced urban economy.

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Competitive	49%	49%	48%	48%	48%	48%	48%	48%	46%	46%	45%
Owner-occupied	21%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Government	30%	31%	32%	32%	32%	32%	32%	32%	34%	34%	35%
Total Square Feet (MM)	16.06	16.03	15.9	15.7	15.4	15.4	15.4	15.4	14.62	14.28	14.04



Competitive Occupancy & Vacancy

The Saint Paul CBD consists of 6,327,659 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.

The overall vacancy rate for Competitive office space in the Saint Paul CBD is 31.09% (1,967,006 vacant square feet), slightly improved from last year at 32.43% (2,128,819 vacant square feet).

Definitions: BOMA International

COMPETITIVE OFFICE SPACE VACANCY RATE = 31%

 **Occupancy**
 **Vacancy**



*This is a reduction of 239,381 square feet from the previous year due to the removal of two properties: Alliance Bank building with 195,715 square feet of office space and the Grace Building with 43,666 square feet of office space.

Competitive Vacancy Trends

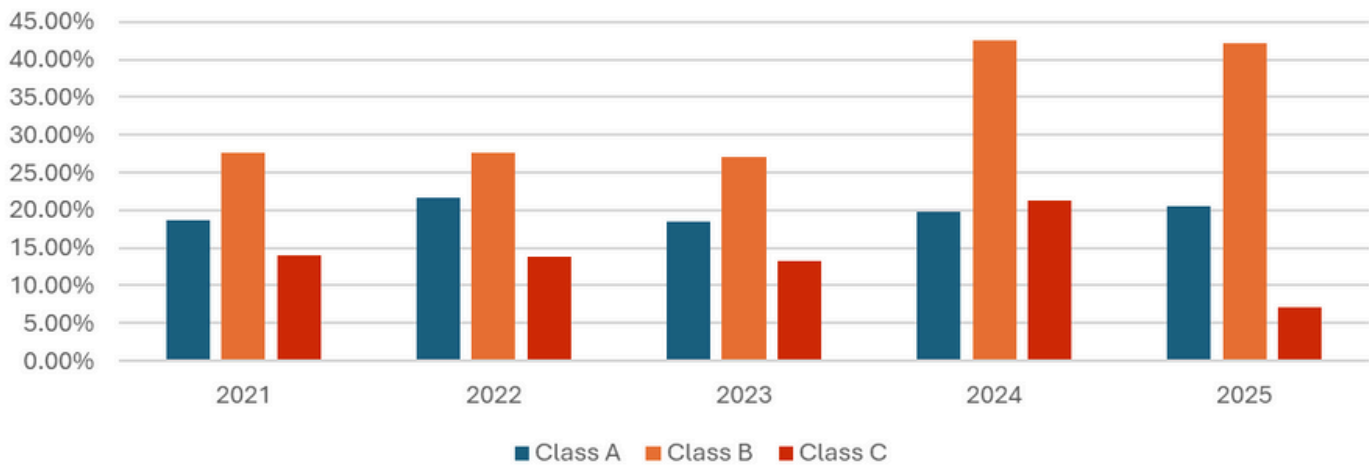
The overall Competitive vacancy rate improved by one percentage point since last year (31.09% in 2025 as compared to 32.43% in 2024). Vacancy within Class A, representing 2,122,530 square feet, increased by less than one percentage point, and Class B, representing 3,508,210 square feet, decreased by less than one percentage point, while Class C, representing 696,919 square feet, improved more notably, moving from 21.35% vacant in 2024 to a negligible 7.10% vacant in 2025.

Class A buildings continue to benefit from the flight to quality. While some tenants are downsizing to reflect hybrid work patterns, they still prioritize strong building amenities to support bringing employees back to the office.

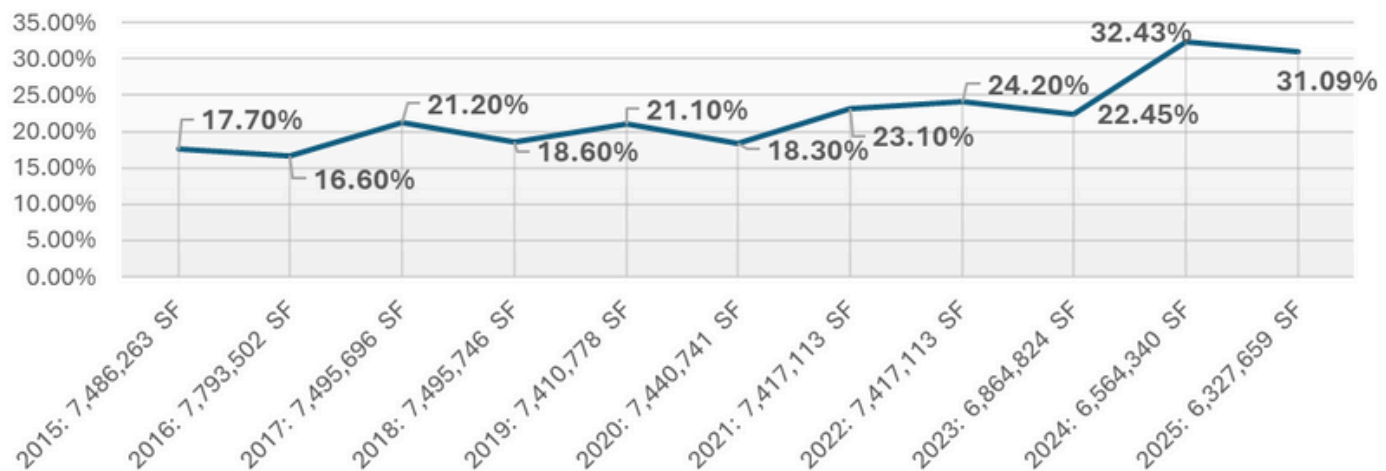
Class B – the largest building category by far, making up 55% of the competitive market – recovered only slightly, maintaining an approximately 40% vacancy rate since last year at this time. This category, however, includes the distressed Madison Equities assets and the most likely candidates for residential conversion.

Class C buildings, making up only 11% of the competitive market, have realized better than pre-pandemic vacancy rates as we continue to see office market recalibration in the post-COVID hybrid work environment.

COMPETITIVE VACANCY 5-YEAR TREND BY CLASS



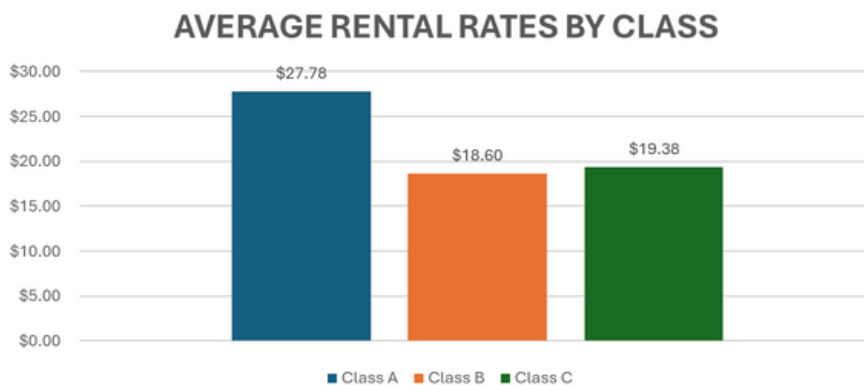
OVERALL COMPETITIVE VACANCY RATE 10-YEAR TREND



Like many urban centers, St. Paul has experienced rising office vacancies since COVID-19, increasing from 18% in 2020 to 31% today. This trend reflects both the shift in demand driven by hybrid work and the ongoing rightsizing of the market.

Average Rental Rates

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.



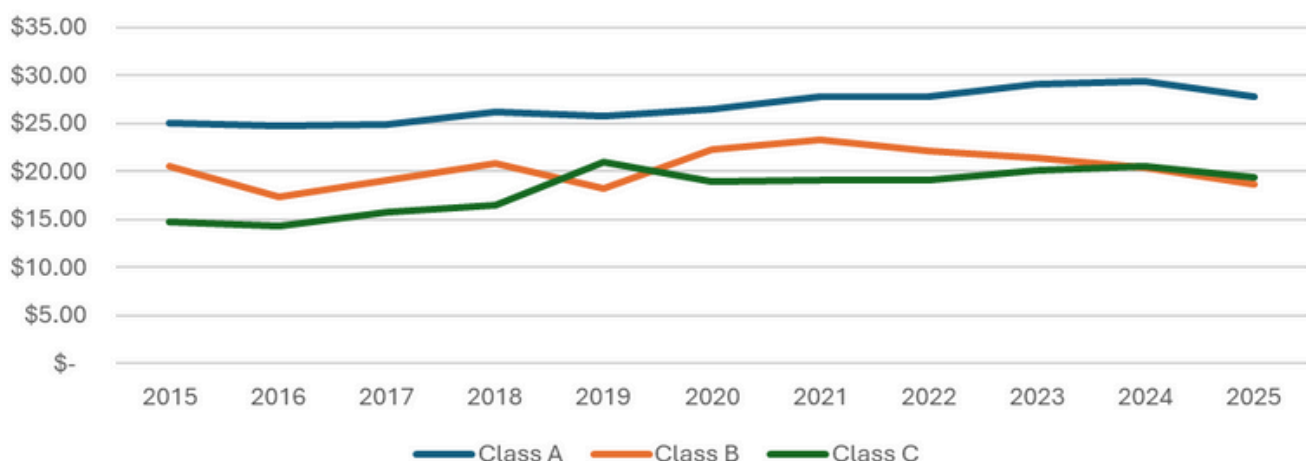
The average rental rates as published are based on August 1, 2025, and can vary significantly with each property, space, and negotiable factors within each lease.



“Over the last four or five years, there have been some definite challenges, but the tide is shifting.”

– **Chris Hilger,**
Securian Financial,
Chairman,
President and CEO

**AVERAGE RENTAL RATES BY CLASS
10-YEAR TREND**

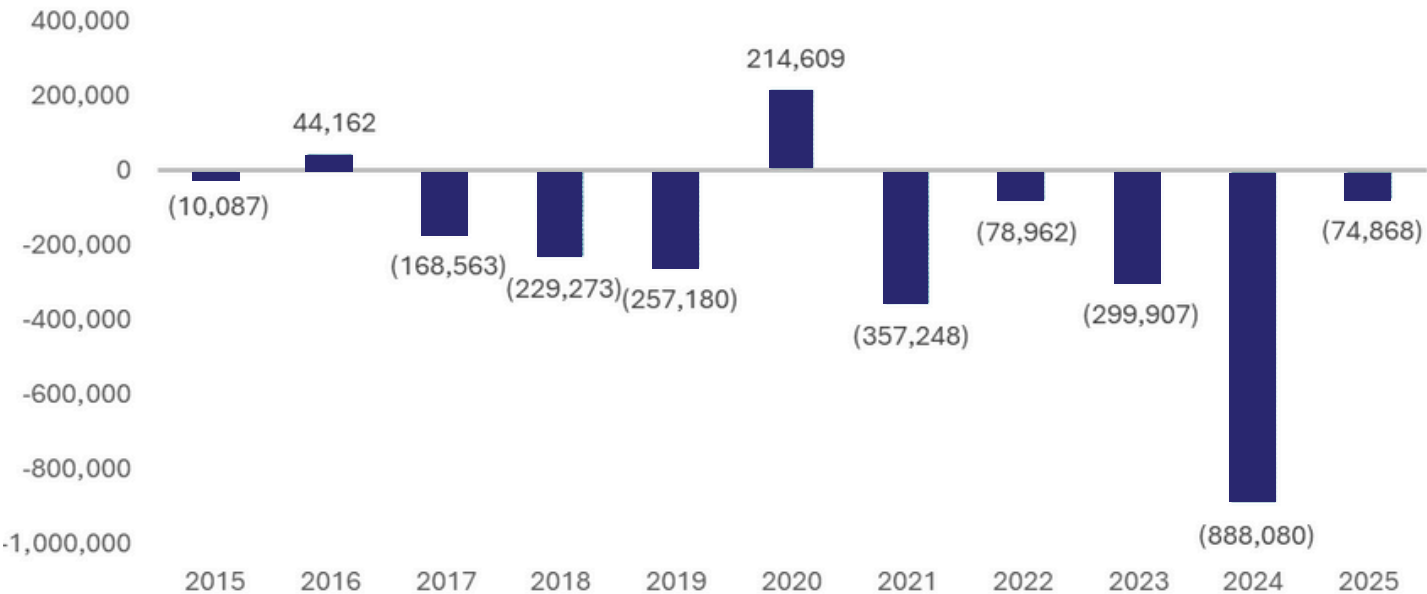


Absorption

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 2024 to 2025 is negative 74,868 square feet. Notable changes included the Attorney General's office downsizing by 24,000 square feet at Town Square Tower, Wold vacating 44,436 square feet at First National Bank, and TKDA vacating 53,293 square feet at UBS Plaza. Positive movement included The Bush Foundation occupying 12,864 square feet at The 428, FreezPak occupying 11,445 square feet at Infor Commons, and the City of St. Paul occupying 10,694 square feet at Osborn370. This number was also impacted by the removal of the Alliance Bank Building (196K) and the Grace Building (44K).

COMPETITIVE ABSORPTION TREND
OVER 10 YEARS



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).

History of Absorption *(cont.)*

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 total absorption 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).

History of Absorption *(cont.)*

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.

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.

History of Absorption *(cont.)*

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 299,907 square feet. The net absorption fell despite 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.

2024 Absorption in downtown Saint Paul's Competitive office space from 2023 to 2024 is negative 888,080 square feet. Most 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.

2025 Absorption in downtown Saint Paul's Competitive office space from 2024 to 2025 is negative 74,868 square feet. In addition to the removal of the Alliance Bank Building (196K) and the Grace Building (44K), this number was impacted by the Attorney General's office downsizing by 24,000 square feet at Town Square Tower, Wold vacating 44,436 square feet at First National Bank, and TKDA vacating 53,293 square feet at UBS Plaza.

Momentum in the Market

Downtown Saint Paul is gaining momentum, driven by a series of strategic initiatives and measurable successes that signal a new era of vitality. The recent expansion of the Downtown Improvement District ensures that more blocks of the core business district benefit from enhanced cleanliness, safety, and public realm improvements—critical elements that make downtown more inviting for residents, businesses, and visitors alike.



“We have to work at the city to facilitate processes to help purchases turn into projects.”

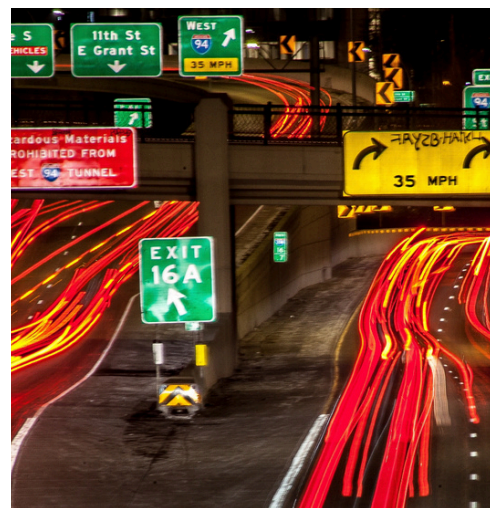
– **Mayor Melvin Carter**

Building on this foundation, the creation of the Saint Paul Downtown Development Corporation adds a powerful, coordinated voice for the district’s future. With a focus on long-term investment and collaborative planning, this new organization positions downtown as a place where opportunity and innovation intersect.



“We took a major step forward this year with our Downtown Improvement District. Our ‘Clean and Safe’ work tripled in terms of its size and scope.”

– **Joe Spencer, President, Saint Paul Downtown Alliance**



Momentum in the Market *(cont.)*

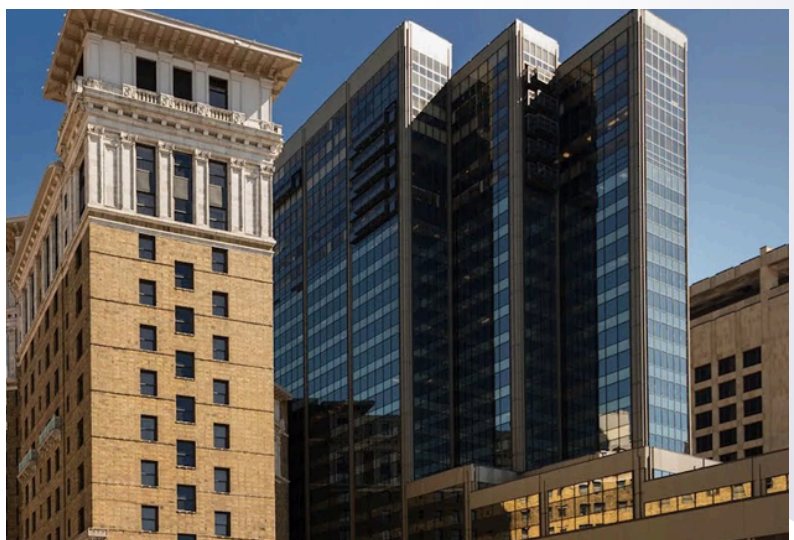


“There is a path to success in converting properties. The next 3-5 years presents a unique time to take on that success.”

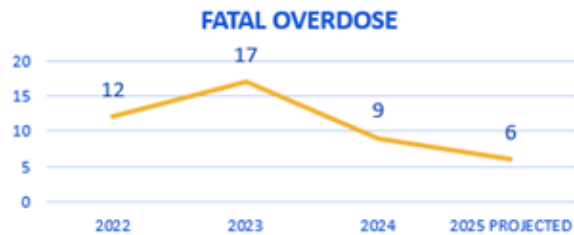
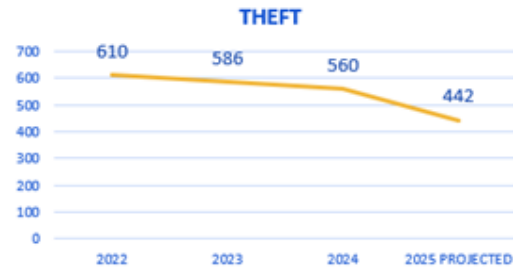
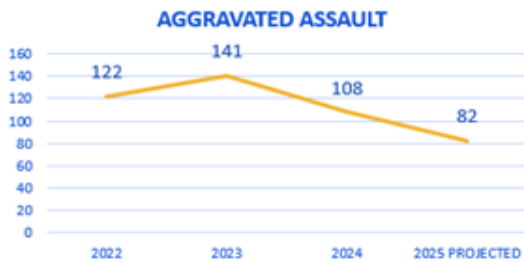
– **Chris Sherman,**
President, Sherman
Associates

At the same time, success stories like the residential conversion of Landmark Towers highlight downtown’s adaptability and potential. By reimagining office properties as vibrant residential communities, Saint Paul is broadening its appeal and creating the kind of mixed-use environment that fuels sustainable growth.

Public safety trends are also moving in the right direction. Recent statistics show meaningful reductions in crime, strengthening confidence among employers, investors, and residents. This positive trajectory underscores the impact of partnerships between the city, business leaders, and community stakeholders.



Yearly Comparison – Downtown Saint Paul

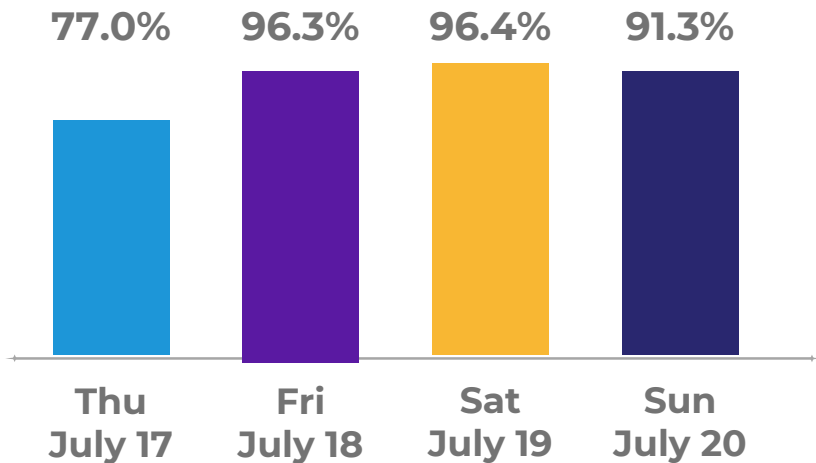


“There is money in the budget for a one-million-dollar intervention around fentanyl and quality of life issues. Those investments will help boost all of this momentum.”

– Mayor Melvin Carter

Momentum in the Market *(cont.)*

OCCUPANCY



Source: STR Weekly (St. Paul Downtown Market)

Adding to this impetus, signature events are driving record-setting results for downtown businesses.

The Yacht Club Festival, for example, delivered the top three days of hotel occupancy this year—proof that the right mix of entertainment and cultural experiences has a powerful economic impact on the district.

Together, these advancements demonstrate a clear momentum in the market—one that signals resilience, renewed energy, and a strong foundation for downtown's next chapter.



2025 MN Yacht Club Festival



"We're in the middle of a very exciting, transformative time for St. Paul."

– Matt Majka,
CEO,
Minnesota
Wild



Properties Referenced in this Report

CLASS A PROPERTIES

Name	Address	Floors	Office SF	Vacant	Floor Plate	Property Rent (Avg/SF)	*Parking	Contact	Phone	Email
The 428	428 Minnesota Street		5	45,590	25,729	12,617		C Sherry Hastings	(651) 324-0243	shastings@cres-inc.com
Infor Commons	380 St. Peter Street		13	409,856	106,076	34,490		B Jason Butterfield	(612) 327-9870	jasonbutterfield@frauenshuh.com
Osborn370	370 Wabasha Street N		19	208,563	19,132	10,694		C Eric Rapp	(612) 805-1808	eric.rapp@transwestern.com
Securian Center	400 North Robert St		21	320,997	7,643	17,895		B Eric King	(651) 491-3997	eric.king@cushwake.com
Town Square Tower	445 Minnesota Street		27	248,140	56,554	12,584		B Rob Davis	(651) 734-5468	rob.davis@colliers.com
UBS Plaza	444 Cedar Street		25	270,889	133,757	12,373		B Aaron Barnard	(952) 465-3372	aaron.barnard@cushwake.com
Wells Fargo Place	30 East 7th Street		37	618,495	86,666	14,682		B Eric King	(651) 491-3997	eric.king@cushwake.com
Vacancy Rate: Class A		20.52%		2,122,530	435,557					

CLASS B PROPERTIES

Name	Address	Floors	Office SF	Vacant	Floor Plate	Property Rent (Avg/SF)	*Parking	Contact	Phone	Email
1 West Water Street	1 West Water Street		3	27,326	814			B Jim Miller	(651) 291-2625	jmillier@jreality.com
81 on Seventh	81 East 7th Street		4	68,390	53,341	13,000		C Sherry Hastings	(651) 324-0243	shastings@cres-inc.com
178th 9th Street East	178th 9th Street East		3	23,760	0			C Gerald Driessen	(612) 336-4310	gerald.driessen@cbre.com
375 Jackson	375 Jackson Street		7	125,433	43,941			B Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
444 Lafayette	444 Lafayette Road		6	282,565	0			C Julie Perteet	(612) 336-4310	julie.perteet@colliers.com
555 Park Office Building	555 Park Street		4	50,215	9,234	12,554		B Gerald Driessen	(612) 336-4310	gerald.driessen@cbre.com
Drake Building	60 Plato Blvd. East		4	83,859	13,797	21,060		C Kori L. DeJong	(651) 999-5540	kdejong@wellingtonmgt.com
First National Bank Building	332 Minnesota Street		31	662,845	346,284	10,213		B Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Flower Town Building	255 E Kellogg Blvd.		5	39,000	15,949	10,000		C Mike Wendorf	(612) 251-3533	mike@pramn.com
Gilbert Building	413 Wacouta Street		5	49,920	7,238			C Mark Hulsey	(651) 256-7404	mark@resultscommercial.com
Golden Rule Building	85 East 7th Place		6	289,378	160,364	50,000		C Pat Wolf	(651) 290-8892	patwolf@cres-inc.com
Great Northern	180 E 5th Street		13	608,148	331,171	51,200		C Aaron Barnard	(952) 465-3372	aaron.barnard@cushwake.com
Guardian Building	366 Jackson Street		5	24,150	0	5,000		C Jeff Anderson	(651) 227-9990	None
Landmark Center	75 West 5th Street		8	48,012	0	15,000		C Amy Mino	(651) 292-3233	None
River Park Plaza	10 River Park Plaza		8	328,100	93,162	3,500		B Eric Rapp	(612) 805-1808	eric.rapp@transwestern.com
Saint Paul Building	6 West 5th Street		9	40,239	12,590	4,000		C Kyle Malkerson	(612) 804-0750	kyle@caspiarealty.com
Town Square Concourse	445 Minnesota Street		25	173,696	22,911			B Rob Davis	(651) 734-5468	rob.davis@colliers.com
Treasure Island Center	400 Wabasha Street N		6	100,000	0	64,607		B Kristine Williams	(651) 204-6225	kmw@sppa.com
Union Depot	214 Fourth Street East		5	31,000	0			B Robert Brown	(715) 441-1997	None
US Bank Center	101 East 5th Street		26	452,174	371,166	13,847		B Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Vacancy Rate: Class B		42.24%		3,508,210	1,481,962					

CLASS C PROPERTIES

Name	Address	Floors	Office SF	Vacant	Floor Plate	Property Rent (Avg/SF)	*Parking	Contact	Phone	Email
443 Lafayette Road	443 Lafayette Road		4	112,882	0			Scott Frederiksen	(952) 897-7700	None
500 Lafayette Road	500 Lafayette Road		6	147,009	0			Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
520 Lafayette Road	520 Lafayette Road		6	164,225	0			Scott Frederiksen	(952) 897-7700	None
Allen Building	287 6th St E		6	105,000	36,990	13,418		Jeff Houge	(612) 490-5551	jeff@wakota.com
Northwestern Building	275 East 4th Street		8	82,976	12,497	10,000		Clinton Blaiser	(952) 851-3194	cbblaiser@hbgtd.net
O'Connor Building	266 East 7th Street		4	21,781	0	4,000		David Alan Brooks	(651) 338-8832	karenraebrooks@aol.com
Railroader Printer Building	235 East 6th Street		5	41,492	0			Rosemary Kortgard	(651) 324-2828	None
South Bridge Office Center	155 Wabasha S		1	21,554	0					None
Vacancy Rate: Class C		7.10%		696,919	49,487					

SUBLEASE LISTINGS

Name	Address	Floor	Available SF	Gross Rate/Annual/SF	*Parking	Contact	Phone	Email
Infor Commons	380 St. Peter Street		2	28,068		B Brent Karkula	(612) 327-7048	brent.karkula@jll.com
Infor Commons	380 St. Peter Street		3	34,129		B Brent Karkula	(612) 327-7049	brent.karkula@jll.com
Infor Commons	380 St. Peter Street		9	34,490		B Brent Karkula	(612) 327-7050	brent.karkula@jll.com
UBS Plaza	444 Cedar Street		5	11,889		B Andrew Yung	(952) 463-5916	ayung@savills.com

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	Richard Nord	(651) 775-4346	Richard.Nord@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	None	None	None
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	psculin@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 O.C.	60 Livingston Avenue	US Bank	350,000	None	None	None
Total Square Feet			2,789,132			

Properties Referenced in this Report *(cont.)*

GOVERNMENT PROPERTIES

Name	Address	Company	Square Feet	Contact	Phone	Email
City Hall Annex	25 W. 4th Street	City of Saint Paul	114,904	Bruce Engelbrekt	(651) 266-8854	bruce.engelbrekt@ci.stpaul.mn.us
Griffin Building	367 Grove Street	City of Saint Paul	85,384	Bruce Engelbrekt	(651) 266-8855	bruce.engelbrekt@ci.stpaul.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
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
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
Ramsey County Government Center East	160 East Kellogg Blvd.	Ramsey County	237,518	Jean Krueger	(651) 266-2269	jean.krueger@co.ramsey.mn.us
Metropolitan Council Building	390 North Robert Street	Metropolitan Council	116,129	None	None	None
321 Grove Street 1 & 2	321 Grove Street	State of Minnesota	7,389	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
Administration Building	50 Sherburne Avenue	State of Minnesota	71,298	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
Centennial Building	658 Cedar Street	State of Minnesota	286,116	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
Elmer L. Andersen Building	540 Cedar Street	State of Minnesota	368,002	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
Harold E. Stassen Building	600 North Robert Street	State of Minnesota	393,153	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
Judicial Center, Minnesota	25 Rev. Dr. Martin Luther King Jr. Blvd.	State of Minnesota	231,442	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
Minnesota State Capitol Building	75 Rev. Dr. Martin Luther King Jr. Blvd.	State of Minnesota	275,813	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
MN Senate Building	95 University Ave W	State of Minnesota	141,097	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
Orville L. Freeman Building	625 N. Robert Street	State of Minnesota	294,387	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
State Lab Building	610 N. Robert Street	State of Minnesota	166,034	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
State Office Building	100 Rev. Dr. Martin Luther King Jr. Blvd.	State of Minnesota	259,260	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
Transportation Building	395 John Ireland Blvd.	State of Minnesota	318,296	Greg Ewig	(651) 201-2566	greg.ewig@state.mn.us
Veterans Service Building	20 West 12th Street	State of Minnesota	78,543	Greg Ewig	(651) 201-2566	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			

HEALTHCARE PROPERTIES

Name	Address	Company	Square Feet	Contact	Phone	Email
American Red Cross	134 Fillmore Avenue East	American Red Cross	68,388	None	None	None
Children's Hospital - St. Paul**	345 N Smith Avenue	Children's Hospitals and Clinics of Minnesota	155,893	Steve Brown	(612) 805-2232	None
Doctor's Professional Building	280 Smith Avenue	Doctor's Professional Building	103,066	Susan Wilson	(612) 791-3897	swilson@lee-associates.com
Fort Road Medical	360 Sherman Street	Healthcare Trust of America, Inc.	50,148	None	None	None
Garden View	347 Smith Avenue	Allina Health / Children's Minnesota	98,680	Mike Fleetham	(952) 767-2842	mfleetham@medcraft.com
Gillette Children's Specialty Healthcare	200 University Avenue East	Gillette Children's Specialty Healthcare	171,636	None	None	None
Gillette Children's Specialty Healthcare*	205 University Avenue East	Gillette Children's Specialty Healthcare	51,048	None	None	None
HealthPartners Specialty Center*	401 Phalen Boulevard	HealthPartners	132,392	None	None	None
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	None	(949) 542-3130	None
Nasseff Specialty Center	225 North Smith Avenue	St. Paul Healthcare Investors LLC	131,441	None	(949) 542-3130	None
RADIAS Health	166 E. 4th Street	RADIAS Health	62,178	Sean Antolik	(651) 291-1979	sean.antolik@radiashealth.org
Regions Building #1 and #7	640 Jackson Street	Regions Hospital	682,947	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #2	640 Jackson Street	Regions Hospital	74,747	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #3	640 Jackson Street	Regions Hospital	5,343	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #4	640 Jackson Street	Regions Hospital	51,268	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #5	640 Jackson Street	Regions Hospital	153,724	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #6	640 Jackson Street	Regions Hospital	24,710	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #8	640 Jackson Street	Regions Hospital	464,008	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #9	640 Jackson Street	Regions Hospital	114,717	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #10	640 Jackson Street	Regions Hospital	13,938	Tony Mies	(651) 254-0824	anthony.m.mies@healthpartners.com
Regions Building #11	640 Jackson Street	Regions Hospital	185,223	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 Hospital/Children's Hospital) **	333 Smith Avenue North	Allina, I.R.E.T.	230,854	None	None	None
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 Pepper	(952) 829-3465	npepper@welltower.com
Total Square Feet			3,929,652			

Properties Referenced in this Report *(cont.)*

PROPERTIES FOR SALE									
Name	Address	Floors	Office SF	Floor Plate	Property Rent (Avg/SF)	*Parking	Contact	Phone	Email
160 Kellogg Blvd E	160 Kellogg Blvd E	9	375,102		\$17.05		Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
343-383 Kellogg Blvd E	342-383 Kellogg Blvd E	2	22,482		\$23.35		Kristin E. Heck	(612) 618-3636	
375 Jackson	375 Jackson Street	7	237,819		\$18.96		B Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
523 Jackson Street	523 Jackson Street	3	2,532				Douglas Harris	(612) 868-8334	douglas@resultscommercial.com
Alliance Bank Center	55 East 5th Street	16	300,000	11,600	\$18.39		B Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Empire Building	360 Robert Street North	7	81,683				B Merchants Bank	(507) 457-1100	
First National Bank Building	332 Minnesota Street	31	662,845	10,213	\$19.10		B Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Flower Town Building	255 E Kellogg Blvd.	5	39,000	10,000	\$19.59		C Mike Wendorf	(612) 251-3533	mike@pramn.com
Grace Building	421 N Wabasha Street	3	39,421	14,130	\$27.75		C Ben Bruno	(651) 730-0065	ben@terracegroupplc.com
Market House	289 East 5th Street	6	23,516				B Rob Davis	(651) 734-5468	rob.davis@colliers.com
Park Square Court	400 Sibley Street	5	136,000				Merchants Bank	(507) 457-1100	
Saint Paul Building	6 West 5th Street	9	40,239	4,000	\$15.59		C Kyle Malkerson	(612) 804-0750	kyle@casplanrealty.com
US Bank Center	101 East 5th Street	26	521,646	13,847	\$8.47		B Chris Gliedman	(651) 261-3482	chris.gliedman@cbre.com
Total Square Feet			2,482,285						
*B = Parking at Building, C= Parking Close By									

Acknowledgments

We extend our sincere gratitude to the Saint Paul Downtown Alliance for assistance in calculating occupancy in the Madison Equities properties.

We are especially thankful to the members of the Leasing & Marketing Committee for their time, thoughtful feedback, and steadfast support throughout this process. Their expertise and guidance were invaluable in shaping this work and true reflection of the strength and generosity of our BOMA community.

Marketing & Leasing Committee

Pat Wolf, Chair, Commercial Real Estate Services, Inc.
patwolf@cres-inc.com | 651-290-8892

Jerry Driessen, CBRE
gerald.driessen@cbre.com | 612-382-7526

Frank Sherwood, CBRE
frank.sherwood@cbre.com | 952-924-4823

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 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

370 Wabasha Street North, Suite 690, St. Paul, MN 55102 | 651-291-8888 | office@bomasaintpaul.org