

GREATER SAINT PAUL **BOMA**

NEWSLETTER

MONTHLY NEWS AND INFORMATION

2026 GREATER SAINT PAUL BOMA MARKET REPORT

Investment, Opportunity & the Future of Downtown

October 19, 2026 | 12-2PM | DoubleTree Hilton, St. Paul

SPONSORED BY  DISTRICT ENERGY ST. PAUL  ServiceMASTER Restore  westin
Construction CompanyModerated by Pat Wolf, Owner,
Commercial Real Estate Services, Inc.
Featuring Key Insights FromChris Hilger
Chairman, President &
CEO,
Securian FinancialJamie Rand,
Downtown
Revival TrustDave Higgins
President, Saint Paul
Downtown
Development
Corporation1.5
CEU
Approved

INSIDE THIS ISSUE

- Brokers: Join Colleagues at the Great Northern Building on November 4th...Page 2
- Greater Saint Paul BOMA Welcomes Newest Board Director...Page 3
- *Thinking Bigger*: Reflections of the InterCity Leadership Conference ...President's Report...Page 5
- Chair's Report...Pages 6 & 7
- Trade Show Prize Winners...Page 8
- BOMA Member Spotlight...Page 9

DATE: Monday, October 19th**TIME:** 11:30am - 12:00pm Networking

12:00 - 12:30pm - Luncheon

12:30 - 2:00pm - Presentation

LOCATION: DoubleTree, Downtown**COST:** \$73.00 member rate / \$90.00
non-member rate**EDUCATION:** 1.5 CEU **APPROVED**

GREATER SAINT PAUL BOMA NEXT MEMBERSHIP MEETING

2026 Greater Saint Paul BOMA Market Report Investment, Opportunity & the Future of Downtown

MONDAY, OCTOBER 19TH**11:30AM - 2:00PM | DOUBLETREE HOTEL**

Where is downtown Saint Paul's commercial real estate market today—and where is it headed next? Join Greater Saint Paul BOMA for our annual Market Report, featuring the latest data and trends shaping the downtown office market, including vacancy, rental rates, available space and other key market indicators.



This year, we'll also look beyond the numbers with Chris Hilger, Chairman, President and CEO of Securian Financial – downtown Saint Paul's largest private employer – and Jamie Rand of Downtown Revival Trust and Senior Managing Director of Prime Asset Fund. Together, they'll share the perspectives of two organizations making significant commitments to downtown: what they see in the market, where they see opportunity, and why they're investing in its future. The program will connect today's market realities with the active investment, redevelopment and long-term commitment helping to shape downtown's next chapter.

UPCOMING MEETINGS

Scan to View the Full BOMA Calendar



ENGINEER'S MEETING

Optimizing Hydronic Heating and Energy Recovery Ventilation Systems

Wednesday, October 21st
11:30AM-1PM (Includes Lunch)
Golden Rule Building
85 East Seventh Place, Suite 295



This session will share practical, field-tested strategies for improving efficiency of hot water space heating systems and ensuring energy recovery ventilation (ERV) systems deliver expected savings in commercial buildings. The session will also highlight key recommendations from MnTAP's boiler optimization guides. Additionally, CEE will share findings from ERV tune-up research, including common failures building engineers may miss, steps to verify ERV performance, and typical cost savings achievable through a targeted tune-up. [Register today!](#)



BROKERS MEETING

Hosted by Eric King and Aaron Barnard,
Cushman & Wakefield

WEDNESDAY, NOVEMBER 4TH

11:45am - 1:00pm*
Great Northern Building
180 East 5th Street (Lobby Level)

*Includes Lunch



Eric King and Aaron Barnard are pleased to 're-introduce' Great Northern to the BOMA Brokers Group. Come for lunch and learn about the new ownerships plans for the building, updates to amenities and the ability and desire for new leasing.

[Register now!](#)

SAINT PAUL

NEWS & NOTES

Welcome to the BOMA Board, Phil Branson!

Greater Saint Paul BOMA is pleased to welcome Phil Branson to our Board of Directors. Phil was recently appointed by the Board to fill a vacancy left due to a previous director's move out of the country. In accordance with BOMA's bylaws, the Board appoints a successor to serve the remainder of a vacated director's term. Phil brings nearly 20 years of experience in real estate, development, construction, and portfolio management, along with a strong connection to Saint Paul and its commercial real estate community.



Phil Branson

Meet Phil Branson

Phil is Senior Vice President of Real Estate and Development for the Port Authority of Saint Paul, where he manages Treasure Island Center in downtown Saint Paul and works on development initiatives focused on expanding the city's tax base, creating jobs through industrial development and growing river commerce through Saint Paul's four ports. Prior to joining the Port Authority, Phil served as VP of Real Estate and Construction for Morrie's Auto Group, EVP of Portfolio Management for AEI Capital Corporation, and held real estate roles with Target Corporation. He holds a BA in Economics from St. Olaf College and a JD from Mitchell Hamline School of Law.

We're excited to have Phil's experience and perspective on the BOMA Board and look forward to his contributions. Please join us in giving Phil a warm BOMA welcome!

Please Join Us in Welcoming Our Newest BOMA Members!



Image 360 - Woodbury

680 Commerce Drive #140

Woodbury, MN 55125

Contact: Dhaval Raju

Phone: 651-444-8111

dhaval@image360woodbury.com

www.image360woodbury.com



Corporate Mechanical

5114 Hillsboro Ave. N

New Hope, MN 55428

Contact: Chelsea Valleau

Phone: 763-533-3070

cvalleau@corporatemechanical.com

Corporatemechanical.com



Frauenshuh is looking hiring for two positions: **Property Administrator** and **Assistant Facilities Manager**. [Learn more!](#)

SAINT PAUL

NEWS & NOTES

Downtown 2050 Plan Community Workshops

The Downtown 2050 Plan will establish policies and zoning recommendations to support the growing and vibrant downtown, illustrated by the Downtown Alliance's 2024 Investment Strategy. The existing Downtown Development Strategy was adopted in 2003 and is in need of streamlining and modernization. The Downtown 2050 Plan will build on this Strategy and other downtown-focused plans, available here for reference.



City staff will be conducting community workshops on the following dates.

Please note that the capacity for each workshop is approximately 40 attendees, so please select the time that works best for you by RSVP-ing here:

<https://forms.cloud.microsoft/g/aQ9XQPB69n>

- Tuesday, October 13, 12:00 - 1:30 p.m., George Latimer Central Library, Andy Boss Community Room (4th Floor)
- Monday, October 19, 5:00 - 6:30 p.m., The Minnesota Museum of American Art
- Wednesday, November 4, 5:00 - 6:30 p.m., George Latimer Central Library, Andy Boss Community Room (4th Floor)

The workshops will include an overview of the project process and a small-group activity to provide direct feedback to City staff. We anticipate the activity focusing on ideas for long-range street and skyway activation.

Please attend to share your thoughts on the future of downtown!

Light the World in Teal 2026

The annual Alzheimer's awareness initiative in which buildings and landmarks around the world are illuminating in the color teal to help raise Alzheimer's Awareness as part of the "Light the World in Teal" campaign is taking place on November 2nd. So far, there are more than 1,600 confirmed sites, making this the largest lighting/awareness campaign for any cause in the world. And your building can participate!

For the past several years, the Alzheimer's Foundation of America has had some of the most prominent buildings participate (Empire State Building, World Trade Center, Willis Tower), stadiums and arena, airports, major hotels, City Hall, Governor's Mansions, State Capitols, and some of the top commercial real estate companies (JLL, Cushman & Wakefield, CBRE, Colliers). Learn more here.



Thinking Bigger:

A Lesson from the ICLV in Kansas City



PRESIDENT'S REPORT

BY TINA GASSMAN

I spent three days in Kansas City this week as part of the InterCity Leadership Visit, and one theme kept surfacing for me: What can we accomplish together that none of us can accomplish on our own?

Kansas City has put that philosophy into practice in a very visible way through sports. Long before it knew the World Cup would be an opportunity, the region was building relationships across organizations and jurisdictional boundaries. When the opportunity came, sports teams, businesses, civic organizations, cities, counties and the state were prepared to work together.

They weren't simply selling a city. They were selling a whole region, and more importantly, the visitor experience.

As I research office occupancy in preparation for our 32nd annual Market Report, I'm struck by the fact that these numbers, along with residential development, retail, public safety, entertainment and property values are all deeply connected. Individual property owners can invest in their buildings, but the success of those investments is affected by what happens beyond their building entrances.



Kansas City leaders pointed out time and again that all that separates Kansas City, MO from Kansas City, KS is one road. People don't particularly care when they've crossed a boundary. They care about the hotel, restaurant, game, concert, park, or neighborhood they visit. Or more accurately, how all of these work together to create an experience. They care about how the place makes them feel.

I'll admit, regionalism can be a struggle for me. Having recently moved downtown and as someone who spends every day advocating for Saint Paul, my instinct is to protect the interests of and to cheer for our city.

But Kansas City offered a useful perspective: working regionally doesn't mean sacrificing Saint Paul's interests. It means identifying where we're stronger together while continuing to champion what makes Saint Paul distinctive.

Perhaps the most important lesson was this: Kansas City built relationships before it knew exactly what opportunity those relationships would unlock.

For Saint Paul, that leaves me with a question worth asking:

What can we begin building together today that positions us for an opportunity we can't yet see?

- Tina

CHAIR'S OUTLOOK:

STAYING INFORMED, STAYING AHEAD



BY KORI DE JONG

Fall has a way of sharpening our focus. The days get shorter, heating season is upon us, and many of us are deep into budgets and planning for the year ahead. It is the right moment to step back and ask where our market stands and where it is headed.

Before looking forward, I want to say THANK YOU to everyone who came out to the Greater Saint Paul BOMA Tradeshaw & Expo on September 22. When I asked our members to show up for our Service Partners, you answered. To our exhibitors, sponsors, volunteers, and attendees: your participation is what makes this event one of the highlights of our year. Our Service Partners support us every day, and it was great to see that support returned.



That same spirit of showing up will serve us well this fall. Our programming for the rest of the year is focused on giving members the information they need to make smart decisions, from the state of downtown to the broader economy to the systems that keep our buildings running.

First up is our October 19 Market Report at the DoubleTree Downtown Saint Paul. This program tackles the question on everyone's mind: where is downtown Saint Paul's commercial real estate market today, and where is it headed next? We will look at vacancy rates, rents, available space, and the trends shaping the downtown office sector.

I am especially looking forward to hearing from our speakers, Chris Hilger, Chairman, President and CEO of Securian Financial, and Jamie Rand of the Downtown Revival Trust and Prime Asset Fund. Both will share their organizations' commitments to downtown Saint Paul and the investment opportunities they see ahead. As I wrote earlier this year, City leadership has invited our input on the future of Saint Paul. Understanding the numbers is how we make that input count. The program is approved for 1.5 CEUs, so I encourage you to register and bring a colleague.

Two days later, on October 21, our engineers gather at the Golden Rule Building for Tips for Optimizing Hydronic Heating and Energy Recovery Ventilation Systems. With heating season starting, the timing could not be better. Engineers from CEE will share field-tested strategies for getting more efficiency out of hot water heating systems and making sure ERV systems deliver the savings we expect. Our building engineers are the backbone of our properties, and this is practical knowledge they can put to work right away.

(Continued on page 7)

CHAIR'S OUTLOOK:

STAYING INFORMED, STAYING AHEAD



BY KORI DE JONG

(Continued)

Looking ahead to November, our November 9 Membership Meeting at the Drury Plaza Hotel widens the lens. Joe Mahon, Regional Outreach Director at the Federal Reserve Bank of Minneapolis, will present "Economic Conditions & Commercial Real Estate: A Federal Reserve Perspective." He will connect inflation, interest rates, and labor markets to the things we manage every day: financing, tenant demand, and property operations. If you are building a 2027 budget, this is one meeting you will not want to miss.

Here is a quick look at what is on the calendar for the rest of the year:

- Monday, October 19: Market Report, DoubleTree Downtown Saint Paul ([register](#))
- Wednesday, October 21: Engineers Meeting, Golden Rule Building ([register](#))
- Wednesday, November 4: Brokers Meeting ([register](#))
- Monday, November 9: Membership Meeting, Drury Plaza Hotel ([register](#))
- Wednesday, December 2: Brokers Meeting (Registration to follow)

Full details are on the [Greater Saint Paul BOMA calendar](#).

Staying informed is how we stay ahead. Each of these programs gives us a clearer view of our market, our economy, and our buildings, and a chance to learn from one another along the way. The knowledge we gain helps us serve our tenants and owners and adds weight to our voice as an industry in Saint Paul.

Thank you for your continued involvement and support of Greater Saint Paul BOMA. I look forward to seeing many of you on October 19 and throughout the fall as we continue to learn, connect, and grow together.

-Kori DeJong, Chair of the Board

SAINT PAUL BOMA TRADE SHOW & EXPO 2026

Thank you to all of the service providers, building managers and engineers who attended our Annual Trade Show & Expo on September 22nd! The winners of prizes were:



**Prize: Deluxe Pickleball Set
Winner: Steve Klein
Donated by: Allied Universal**

**Prize: \$100 Mancini's Gift Card
Winner: Matt Lund
Donated by: Fluid Interiors**



**Prize: Pair of Tickets to MN WILD Game
Winner: Stephanie Grey
Donated by: Kraft Mechanical**



**Prize: \$100 Gift Card to
DeGidio's Restaurant
Winner: Randal Hansen
Donated by: Restoration Systems**

**Prize: \$100 Gift Card to
Holman's Table
Winner: Les Lavelle
Donated by: Taft Advisors**



**Prize: Two \$100 VISA Gift Cards
Winners: Anthony Wire and Bryant Scott
Donated by: TruSeal America**

**Congratulations to Building Engineer
Benjamin Nelson of Ramsey County and
Phil Branson (not pictured) with the
Saint Paul Port Authority, who both won
the grand prize: a \$500 VISA gift card!**



Greater Saint Paul
BOMA

MEMBER *Spotlight*

Each month, we feature one of our Greater Saint Paul BOMA Members. This month, the spotlight is on Prescription Landscape. Eric Walsh is the Vice President of Business Development and took the time to answer a few questions for us.



**Eric Walsh of
Prescription Landscape.**
[Contact Eric](#)

Q: How long has your company been a member of Greater Saint Paul BOMA?

A: I have been a member of BOMA St. Paul since January 2016—nearly 11 years.

Q: What does St. Paul BOMA mean to you?

A: Most importantly, St. Paul BOMA is about trust. The relationships built through the organization go beyond networking; they create long-term partnerships, strengthen the local commercial-property community, and make doing business more personal and collaborative.

I genuinely enjoy my work because it gives me the opportunity to meet new people and learn from their perspectives every day. I value continuous learning, and I am proud that many relationships that began with prospective clients have grown into lasting friendships.



Q: What are some of the highlights of your membership?

A: The Annual Golf Tournament is one of the highlights of my St. Paul BOMA membership. It is a great day to get members, sponsors, and industry partners together outside the office, enjoy some time on the course, and build relationships in a more relaxed setting. Every year brings plenty of memorable moments—great shots, questionable scorekeeping, and a few members who may need a little extra time to locate their golf carts, phones, keys, or scorecards by the end of the day. We have also learned that turning in a scorecard is generally helpful if you would like your team to be considered for prizes!



Eric and colleagues at the 2026 annual BOMA Golf Tournament

Q: If there was only ONE food that you could eat the rest of your life, what would it be?

A: If I had to choose only one food for the rest of my life, it would be a toss-up between tacos and BLTs. Both are simple, customizable, and somehow never get old. I honestly feel like I could eat a hundred of either in one sitting.



Q: Anything else you would like us to know?

A: Outside of work, I am a proud dad to two great kids—Broderick, 14, and Sophia, 20—and our energetic Vizsla, Millie, who makes sure there is never a shortage of activity at home. I have been with [Prescription Landscape](#) for 22 years, and I am grateful for the relationships, experiences, and opportunities that have come from being part of the company for so long.

Q: Ok, now for some fun: What's something that always makes you LAUGH?

A: Influencers always make me laugh—especially when they “discover” a product or trend that has been around forever and try to sell it as the next big thing. They will explain how life-changing it is to people who already know exactly what it is, while confidently skipping the part where they could have just asked their parents why it was not that great the first time around.



OFFICERS:

Kori De Jong, Chair
Joe Holman, Treasurer

DIRECTORS:

Phil Branson
Jill Hocking
Bill Huepenbecker
Crystal Pingel
Elisa Rasmussen
Angie Wishard-Thomas

STAFF:

Tina Gassman, President
Denise Jenkins, Member Services
Director
Jen Leach, Marketing Coordinator

October 2026, Vol. 10
Greater Saint Paul BOMA
Osborn370 Building
370 Wabasha Street North
Suite 690
St. Paul, MN 55102
Phone: 651-291-8888

BOMA's mission is to provide leadership to the commercial real estate industry through advocacy, education, research and professional networking.

October is...



National Name Your Car Day

October 2nd

Inclusion Day

October 10th



National Lemon Bar Day

October 15th

World Statistics Day $\sigma^2 = \frac{\sum (x_i - \mu)^2}{n}$

October 20th



Get to Know Your Customers Day

October 21st

National Pumpkin Day

October 26th



[See a Full List of October Holidays and Celebrations](#)

Stay Connected



Greater Saint Paul BOMA Newsletter published monthly by Greater Saint Paul BOMA.

Statements and opinions in editorials or articles written by the publisher and staff do not necessarily represent the opinion of BOMA or its membership. Articles may be reproduced only by written authority of the editor.

DISCLAIMER: All advertisements are accepted and published upon the representation that the Agency or Advertiser is authorized to publish the entire contents and subject matter thereof. The Agency and/or Advertiser will identify and hold harmless to the publishers, the employees and agents of the publisher from any advertisement including claims or suits for defamation, libel, violation of rights of privacy, plagiarism, and copyright infringement.