



2013

BOMIA

Market Report



Greater

Saint Paul

Building

Owners &

Managers

Association



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INTRODUCTION

Growing Transportation Options Mean New Era for Downtown Saint Paul

We are at the dawn of a new era in Saint Paul, and downtown is at the center of it.

Last December, the renovated Union Depot opened in Lowertown. The \$243 million project makes the Union Depot the core of transit activity – a role it hasn’t served in more than 40 years, when previous train service ended. So far it has become a bus service hub for the Jefferson Regional Bus Line and 300 arrivals and departures each weekday for Metro Transit. Soon it will transition into a multimodal hub with the addition of train service. Amtrak is expected to begin passenger service from the depot later this year, while the Metropolitan Council will debut the new Central Corridor “Green Line” in 2014. High-speed rail has also been discussed as a possible future service.

Infrastructure construction has been completed for the \$957 million 11-mile Green Line between downtown Minneapolis and downtown Saint Paul, with the line’s eastern terminus on the plaza outside the Union Depot.

Work is also underway to vertically connect the Green Line to the downtown skyway system, which includes the \$1.7 million addition of a stairwell and elevator at the corner of Fifth and Cedar streets.

In addition to mass transit, the City of Saint Paul is making downtown more accessible to bicycles. The city is finishing the installation of bike lanes on John Ireland Boulevard and Johnson Parkway, as well as several other streets near downtown.

To accommodate the hundreds of people who commute to downtown on bikes, the Union Depot is working with One on One Bicycle Studio Inc. to design a bicycle center with secure bicycle storage, showers, and lockers for commuters, as well as bicycle repair and retail services. Additionally, Saint Paul Smart Trips has installed 50 bike parking spaces throughout the city.

Another growing offering is Nice Ride Minnesota, one of the largest nonprofit bike sharing systems in the country, with 170 stations and 1,550 bikes spread across Minneapolis and Saint Paul. The first Nice Ride bikes in Saint Paul became available in 2011, and the fleet of bikes continues to grow.

The City of Saint Paul is also studying the feasibility of developing streetcar services in Saint Paul. Streetcars were the first mass transit system in Saint Paul; the first horse-drawn streetcars were introduced in 1872, and the last electric streetcar ended its service in 1954. The tracks were subsequently removed from city streets.

All of this is good news for the thousands of us who work in downtown Saint Paul. Transportation options are increasing, setting the stage for future opportunities that benefit both commuters and businesses.



◀ This rendering was provided by the city of Saint Paul.



HIGHLIGHTS OF THE OFFICE MARKET REPORT

- Overall occupancy for Competitive, Government, and Owner-occupied office space remains stable at 90%. Competitive occupancy increased from 79% in 2012 to 80.5% in 2013.
- The total universe of office space in the Central Business District consists of 49% Competitive space, 32% Government space, and 19% Owner-occupied space.
- The Saint Paul Central Business District has 16,741,398 total square feet of Competitive, Government, and Owner-occupied office space. This is a net decrease of 438,198 square feet, or 2.50%, since 2012 and a net decrease of 220,010 square feet, or 1%, over the total universe in 2004.
- The most significant reasons for the decrease in total office space from 2012 to 2013 are:
 - Removed buildings: Ramsey County Government Center – West (400,000 square feet of Government space) and Commerce Building (41,500 square feet)
 - Significant decreases in building square footage: Kellogg Square (18,660 square feet), 81 on Seventh (7,727 square feet), and Allen Building (5,990 square feet)
 - Offset by the addition of The Lowry Hotel Building (56,038 square feet)
- Competitive space experienced 50,991 square feet of positive absorption this year, while overall absorption for the total universe was -291,009 square feet, primarily due to the removal of the Ramsey County Government Center – West from Government space. Please see page 8 for a more detailed description of absorption.
- All categories of Competitive office space improved their occupancy from 2012 to 2013: Class A occupancy increased from 86.8% to 87.3%, Class B occupancy increased from 75.7% to 77.0%, and Class C occupancy increased from 80.4% to 86.9%.
- Competitive office space in the Saint Paul Central Business District consists of 8,208,415 square feet; 26.04% is Class A space, 65.33% is Class B space, and 8.64% is Class C space.
- The number of Competitive buildings in the Saint Paul Central Business District has decreased from 61 buildings and 9,233,335 square feet in 2004 to 54 buildings and 8,208,415 square feet in 2013.
- The quoted median gross rental rate is \$24.28 per square foot (down \$0.15 since 2012) for Class A space and \$17.23 (down \$0.94 since 2012) for Class B space. The quoted rate has remained steady at \$15.00 per square foot in Class C space since 2007. (Numbers quoted are based on gross rentable square feet.)



SIGNIFICANT MARKET ACTIVITY

Significant tenant renewals

- **U.S. Bank Center**, 101 East 5th Street. U.S. Bank extended its lease of 126,987 square feet for six years.
- **UBS Plaza**, 444 Cedar Street. TKDA renewed its lease of 50,000 square feet and added 6,000 square feet.
- **Lawson Commons**, 380 St. Peter Street. Infor, the parent company of Lawson Software, renewed its lease for 130,000 square feet for seven years.

Recent sale

- **Eugene McCarthy United States Post Office**, 180 Kellogg Boulevard. Ironton Custom House LLC purchased the post office on August 16, 2013 for \$5.25 million. Due to the timing of the purchase, this sale will be reflected in the 2014 Saint Paul BOMA Office Market Report.
- **The Lowry**, 350 St. Peter Street. Saint Paul Conservatory for Performing Artists purchased the 58,313 square feet of office space on March 13, 2013 for \$3.6 million.

Buildings on the market

- **166 4th Street East**. The 55,196-square-foot building is listed for \$3 million.
- **Jemne Building**, 305 St. Peter Street. The 25,662-square-foot building is listed for \$2.4 million.
- **U.S. Bank Center**, 101 East 5th Street. The 370,187-square-foot building is listed without an asking price.
- **Cray Plaza**, 380 Jackson Street. The 219,796-square-foot building is listed for \$20 million.

Class A space

- **Lawson Commons**, 380 St. Peter Street. The Saint Paul Port Authority leased 9,000 square feet, contributing to increased occupancy of 11,602 square feet.
- **UBS Plaza**, 444 Cedar Street. While occupancy increased by less than 2,000 square feet, several notable tenants expanded, including TKDA, PolyMet Mining, and Farmers Insurance. West Academic leased the 23,778 square feet vacated by NorthStar.



- **Landmark Towers**, 345 St. Peter Street. While occupancy increased by less than 3,000 square feet, Green Tree Servicing expanded by 15,000 square feet and the Minnesota Lawyers Board of Professional Responsibility expanded its lease from 11,158 to 12,460 square feet. The Saint Paul Port Authority vacated 12,186 square feet and relocated to Lawson Commons.
- **400 Building**, 400 North Robert Street. Degree of Honor vacated 14,000 square feet and moved to another Minnesota Life property in Saint Paul outside the central business district. Waddell & Reed leased approximately 5,000 square feet.

Class B space

- **U.S. Bank Center**, 101 East 5th Street. Occupancy increased by 30,354 square feet. Gains included the United States Postal Service leasing 7,073 square feet, the Bullpen Sports Saloon leasing more than 8,000 square feet, and Ballenthin, Funk and Johnson leasing 3,420 square feet. Due to a conversion to common space (e.g., conference rooms, fitness center), 11,748 square feet were taken off the market.
- **180 East 5th Street**. Occupancy increased by 14,644 square feet largely due to an expansion by HealthPartners.
- **Golden Rule Building**, 85 East 7th Place. Vacancy decreased by 8,446 square feet. The change is due to the removal of 5,346 square feet in the lower level to convert it to a building fitness center and the expansion of an existing tenant.
- **Alliance Bank Center**, 55 East 5th Street. Occupancy remained steady. While Moore, Costello & Hart vacated its 11,198-square-foot space, Allegra leased 7,659 square feet.

- **Capitol Professional Office Building**, 590 Park Street. Lutheran Social Services vacated, increasing vacancy by 8,650 square feet.
- **81 On Seventh**, 81 East 7th Street. Occupancy increased by 20,396 square feet, due in part to MNsure leasing approximately 12,000 square feet. A portion of the lower level was also removed from rentable space, decreasing the building's total square footage by 7,727 square feet.
- **Kellogg Square**, 111 East Kellogg Boulevard. The building's new owner is converting 18,660 square feet of commercial space to residential space, resulting in decreased total square footage.

Class C space

- **The Lowry Hotel Building**, 345 Wabasha Street. This building, with 56,038 square feet of commercial space, is new to the report. The Ramsey County Attorney's Office leased 29,938 square feet.
- **Commerce Building**, 8 East 4th Street. This building was removed from the report due to its conversion to 90% residential space, eliminating 41,500 square feet of commercial space from the universe.

- **The Lowry**, 350 St. Peter Street. This building was reclassified from 80,000 square feet of Class C space to 58,000 square feet of Owner-occupied space. The Saint Paul Conservatory for Performing Artists purchased the office space, and the difference in square footage results from retail space consuming 22,000 square feet.
- **213 East Fourth Street**. Occupancy increased by 10,046 square feet. Bedlam Theatre leased 6,000 square feet and Ainsley Shea leased 3,500 square feet.

Government office space

- The 400,000-square-foot **Ramsey County Government Center – West** was removed from the report, as it is vacant and its future is uncertain.

Owner-occupied office space

- **The Lowry**, 350 St. Peter Street. This building was reclassified from Class C space (as 80,000 square feet) to Owner-occupied space (as 58,000 square feet) due to the Saint Paul Conservatory for Performing Artists purchasing the office space. The difference in square footage results from 22,000 square feet of retail space.



Total Universe Historic Comparison

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Competitive	55%	56%	53%	50%	50%	50%	48%	48%	48%	49%
Government	27%	25%	29%	31%	31%	31%	33%	33%	33%	32%
Owner-occupied	18%	19%	18%	19%	19%	19%	19%	19%	19%	19%
Total Square Feet (Million Sq. Ft.)	16.52	16.46	17.69	17.27	17.10	17.15	17.38	17.38	17.18	16,741,398

TOTAL UNIVERSE

The total universe of office space in the Saint Paul Central Business District is 16,741,398 square feet. This is a decrease of 2.50% (438,198 square feet) since 2012 and a decrease of 1% (220,010 square feet) since 2004.

The most significant changes in the last year were the addition of one Class B building to the universe, the removal of one Class C building and one Government building, the reclassification of a building from Class C to Owner-occupied space (along with a square footage change), and four additional buildings reporting significant adjustments in total square footage.

Building added to the universe:

- **The Lowry Hotel Building**, 345 Wabasha Street. This building offers 56,038 square feet of commercial space, which is included in this report for the first time. This building also has residential space, which is not included in the data for the report.

Buildings removed from the universe:

- **Ramsey County Government Center – West**, 50 West Kellogg Boulevard. The future of this vacant, 400,000-square-foot building is undecided.
- **Commerce Building**, 8 East 4th Street. This building was removed from the report due to its conversion to 90% residential space, eliminating 41,500 square feet of commercial space from the universe.

Reclassified building:

- **The Lowry**, 350 St. Peter Street. This building was moved from Class C space (as 80,000 square feet) to Owner-occupied space (as 58,000 square feet). The difference in square footage is due to 22,000 square feet of retail space.

Buildings that have been remeasured or have adjusted their square footage:

- **Gallery Professional Building**, 17 West Exchange Street. An increase of 2,000 square feet was reported.
- **Allen Building**, 287 East 6th Street. A decrease of 5,990 square feet was reported.
- **81 On Seventh**, 81 East 7th Street. Part of the building's lower level was removed from rentable space, resulting in a decrease of 7,727 square feet.
- **Kellogg Square**, 111 East Kellogg Boulevard. Due to a conversion of commercial space to residential space, the building decreased by 18,660 square feet.

Total Universe
(16,741,398 SF)

Government
(5,309,735 SF)

32%

Competitive
(8,208,315 SF)

49%

Owner-occupied
(3,223,338 SF)

19%

Overall Universe

(16,741,398 SF)

Occupancy
(15,143,557 SF)

90%

Vacancy (1,597,841 SF) **10%**

OVERALL VACANCY/OCCUPANCY

Vacancy for the total universe of office space in the Saint Paul Central Business District is 10%, which is unchanged from 2012. However, due to the total universe shrinking, the number of vacant square feet is 1,597,841 square feet, compared to 1,745,030 square feet in 2012.

Overall vacancy/occupancy statistics include Competitive office space, Government space, and Owner-occupied space. Government space and Owner-occupied space are considered fully occupied.

COMPETITIVE VACANCY/ OCCUPANCY

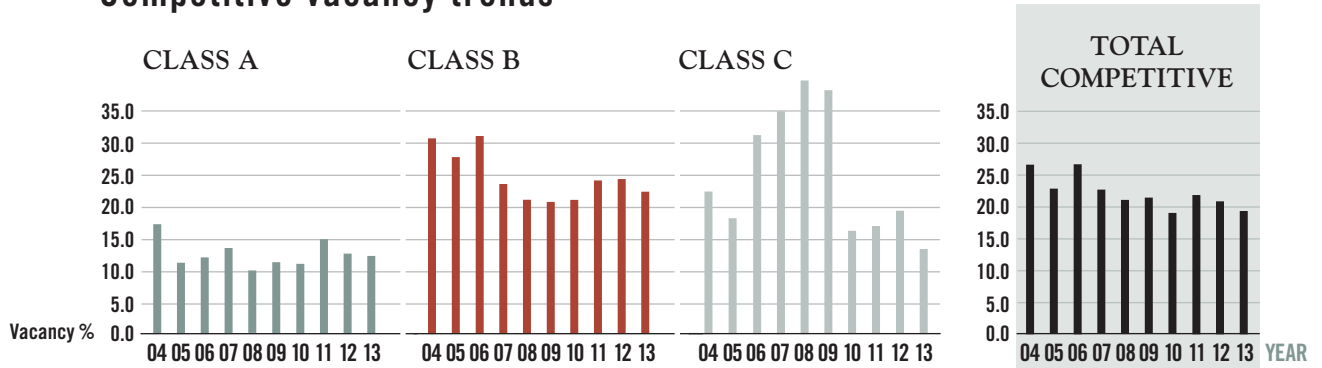
	Competitive Occupancy	Vacancy
87.3%	Class A (1,865,739 SF)	(271,310 SF) 12.7%
77.0%	Class B (4,129,109 SF)	(1,233,332 SF) 23.0%
86.9%	Class C (615,626 SF)	(93,199 SF) 13.1%
80.5%	TOTAL (6,559,483 SF)	(1,597,841 SF) 19.5%

The vacancy rate for Competitive office space in the Saint Paul Central Business District is 19.5% (1,597,841 square feet), a decrease from 21.0% (1,745,030 square feet) in 2012. Vacancy is lowest (12.7%) in Class A space and highest (23.0%) in Class B space.

Numerous Competitive buildings experienced vacancy/occupancy changes, as follows:

- **The Lowry Hotel Building**, 345 Wabasha Street. All 56,038 square feet are now occupied, including the Ramsey County Attorney's Office, which leased 29,938 square feet.
- **U.S. Bank Center**, 101 East 5th Street. Occupancy increased by 30,354 square feet as a result of new leases with the United States Postal Service (7,073 square feet), the Bullpen Sports Saloon leasing (more than 8,000 square feet), and Ballenthin, Funk and Johnson (3,420 square feet). A conversion to common space, including conference rooms and a fitness center, took 11,748 square feet off the market.
- **81 On Seventh**, 81 East 7th Street. Occupancy increased by 20,396 square feet, due in part to MNsure leasing approximately 12,000 square feet. In addition, a portion of the lower level was removed from rentable space, decreasing total square footage by 7,727 square feet.
- **180 East 5th Street**. Occupancy increased by 14,644 square feet largely due to an expansion by HealthPartners.
- **Kellogg Square**, 111 East Kellogg Boulevard. Occupancy increased by 14,126, due primarily to 18,660 square feet of the building being converted into residential space.
- **Lawson Commons**, 380 St. Peter Street. The Saint Paul Port Authority leased 9,000 square feet, contributing to increased occupancy of 11,602 square feet.
- **213 East Fourth Street**. Occupancy increased by 10,046 square feet due to Bedlam Theatre leasing 6,000 square feet.
- **Northwestern Building**, 275 East 4th Street. Occupancy increased by 8,935 square feet. Leases with Accell Courier, Actors Theater of Minnesota, Kaotic Goods Production, Mu Performing Arts, Rage to Order, RC Enterprises/PAK Properties, Robotics Redefined, Xpand Corporation, and artist Chris Zerendow contributed to the increase.
- **Golden Rule Building**, 85 East 7th Place. Occupancy increased by 8,446 square feet. The change is due to the removal of 5,346 square feet in a conversion to a building fitness center and the expansion of an existing tenant.
- **Allen Building**, 287 East 6th Street. A combination of new leases led to increased occupancy of 4,911 square feet.
- **Goff Public Building**, 255 East Kellogg Boulevard. Occupancy increased by 4,000 square feet as a result of two new tenants, Richmac Funding Inc. and the Minnesota Association of Soil and Water Conservation Districts.
- **555 Park Office Building**, 555 Park Street. The Children's Defense Fund – Minnesota leased 3,752 square feet, increasing occupancy.
- **JAX Building**, 253 East 4th Street. With Three Sisters leasing 3,347 square feet for retail space, the building is fully leased.
- **Gallery Professional Building**, 17 West Exchange Street. An occupancy increase of 3,286 square feet was reported.
- **Alliance Bank Center**, 55 East 5th Street. Occupancy remained steady. While Moore, Costello & Hart vacated its 11,198-square-foot space, Allegra leased 7,659 square feet.
- **Saint Paul Building**, 6 West 5th Street. Occupancy decreased by 3,639 square feet due to an architect downsizing.
- **Hamm Building**, 408 St. Peter Street. Cavalry Portfolio Services, LLC downsized, resulting in decreased occupancy of 4,561 square feet.
- **Landmark Center**, 75 West 5th Street. Saint Paul Conservatory for Performing Artists vacated its space, contributing to a decrease in occupancy of 4,676 square feet.
- **Empire Building**, 360 North Robert Street. Occupancy decreased by 6,550 square feet, due in part to a tenant downsizing, which vacated nearly 3,000 square feet.
- **375 Jackson**. Occupancy decreased by 6,790 square feet due in part to two smaller tenants vacating.
- **400 Building**, 400 North Robert Street. Waddell & Reed leased approximately 5,000 square feet and Degree of Honor vacated 14,000 square feet.
- **Capitol Professional Office Building**, 590 Park Street. Lutheran Social Services vacated, decreasing occupancy by 8,650 square feet.

Competitive vacancy trends



COMPETITIVE VACANCY TRENDS

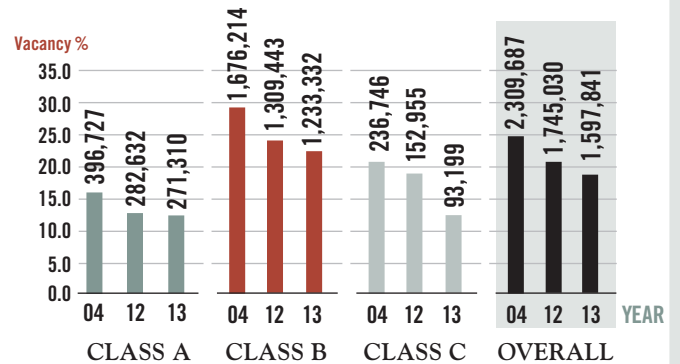
Overall vacancy in Competitive space decreased from 21.0% (1,745,030 square feet) in 2012 to 19.5% (1,597,841 square feet) in 2013. This year's vacancy is less than the rate of 25.0% (2,309,687 square feet) a decade ago. (Note: Office space available for sublease is not included in available square footage.)

- Class A vacancy decreased from 13.2% (282,632 square feet) in 2012 to 12.7% (271,310 square feet) in 2013, a difference of 11,322 square feet. In 2004, Class A vacancy was 15.9% (396,727 square feet), higher than the 2013 figure by 125,417 square feet.
- Class B vacancy decreased from 24.3% (1,309,443 square feet) in 2012 to 23.0% (1,233,332 square feet) in 2013, a difference of 76,111 square feet. In 2004, Class B vacancy was 29.7% (1,676,214 square feet), higher than the 2013 figure by 442,882 square feet.
- Class C vacancy decreased from 19.6% (152,955 square feet) in 2012 to 13.1% (93,199 square feet) in 2013, a difference of 59,756 square feet. In 2004,

Class C vacancy was 21.6% (236,746 square feet), higher than this year's figure by 143,547 square feet.

- Competitive sublease space totals 25,048 square feet in 2013. This is 46,376 fewer square feet than the 71,424 square feet available for sublease reported in 2012.

Vacancy trends 2004, 2012, 2013



COMPETITIVE OFFICE SPACE ANALYSIS

The Saint Paul Central Business District consists of 8,208,315 square feet of Competitive office space, which is 49% of the total universe of office space. Government space and Owner-occupied space make up the remaining 32% and 19% of the universe, respectively.

Competitive space is further classified as A, B or C. In Saint Paul, the Central Business District consists of 26.04% Class A space, 65.33% Class B space, and 8.64% Class C space.

Comparison of percentages of the current Class A, B and C categories with percentages ten years ago (2004):

- Class A office space:
 - Decrease from seven to six buildings
 - Decrease from 2,487,679 square feet to 2,137,049 square feet (difference of 350,530 square feet)

– Minimal change from 26.9% of Competitive space in 2004 to 26.04% in 2013

- Class B office space:
 - Decrease from 35 to 32 buildings
 - Decrease from 5,651,245 square feet to 5,362,441 square feet (difference of 288,804 square feet)
 - Increase from 61.2% of Competitive space in 2004 to 65.33% in 2013
- Class C office space:
 - Decrease from 19 to 16 buildings
 - Decrease from 1,094,411 square feet to 708,825 square feet (difference of 385,586 square feet)
 - Decrease from 11.9% of Competitive space in 2004 to 8.64% in 2013

ABSORPTION

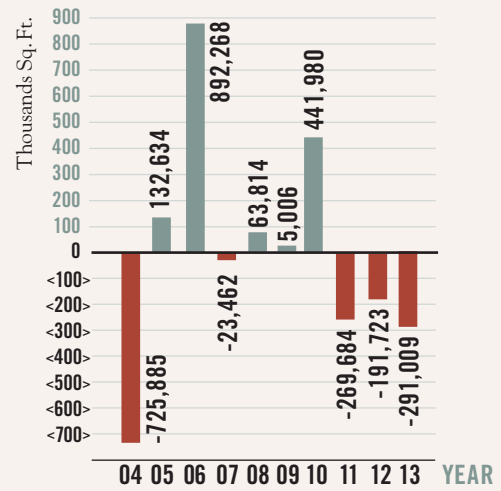
Absorption is a measurement of the increase or decrease in occupied office space that occurs during a given period of time. Absorption in downtown Saint Paul's Competitive office space from 2012 to 2013 is 50,991 square feet. In general, the reasons for positive absorption include changes in occupancy, building reclassification, building remeasurement, and adjustments in square footage being offered for lease. Specifically this year, while The Lowry's move to Owner-occupied space was a sizable loss in Competitive space, the addition of The Lowry Hotel Building and significantly greater gains than losses in leasing activity led to the positive absorption. The absorption figures are often negatively affected when buildings are removed from the total universe, including this year's removal of the 400,000-square-foot Ramsey County Government Center – West.

Significant absorption activity

Competitive office space

- **The Lowry Hotel Building:** Added to the report, 56,038 square feet
- **The Lowry:** Removed from Competitive space, 80,000 square feet
- Significant net occupancy increases due to new or expanding tenants and decreases in available space.
 - U.S. Bank Center, 30,354 square feet
 - 81 On Seventh, 20,396 square feet
 - 180 East 5th Street, 14,644 square feet
 - Kellogg Square, 14,126 square feet

2013 Overall absorption



- Lawson Commons, 11,602 square feet
- 213 East Fourth Street, 10,046 square feet
- Northwestern Building, 8,935 square feet
- Golden Rule Building, 8,446 square feet
- Significant net occupancy decreases due to tenants leaving or consolidating space:
 - Capitol Professional Office Building, 8,650 square feet
 - 400 Building, 7,562 square feet
 - 375 Jackson, 6,790 square feet
 - Empire Building, 6,550 square feet

Government office space

- Ramsey County Government Center – West: removed from the universe, 400,000 square feet

Owner-occupied office space

- The Lowry: Reclassified to Owner-occupied space, added 58,000 square feet

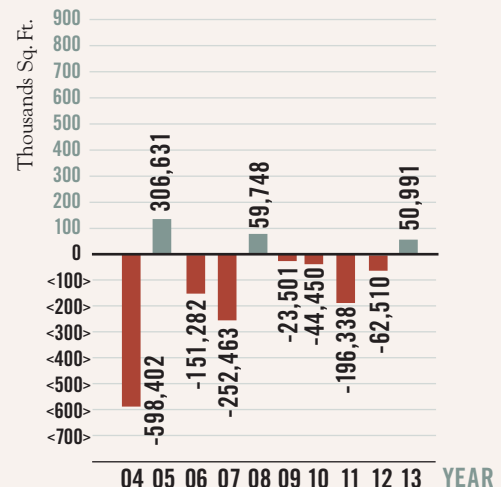
Total Competitive office space
(8,208,315 SF)

Class A
(2,137,049 SF)
26.04%

Class B
(5,362,441 SF)
65.33%

Class C
(708,825 SF)
8.64%

2013 Competitive office space absorption



ABSORPTION HISTORY

During the past 10 years, the total universe of the Central Business District has absorbed a net total of 63,968 square feet, or an annual average of approximately 6,397 square feet.

2004 All categories reported negative absorption, leading to a net of -725,885 square feet. There were occupancy losses in several buildings, most significantly in the First National Bank Building (-170,331 square feet), Pioneer-Endicott (-184,000 square feet), and 180 East Fifth (-200,000 square feet, largely due to U.S. Bank vacating space). The Rossmor Building (-162,000 square feet), 480 Cedar Street (-67,798 square feet), the Bureau of Criminal Apprehension Building (69,298 square feet), and the WorkForce Center (-65,000 square feet) were removed from the report. The Rossmor had been well-occupied in the previous year, and the others had been fully occupied.

2005 The market absorbed 132,634 square feet, primarily due to higher occupancy levels at Wells Fargo Place (new leases with the IRS and Minnesota State Colleges and Universities System, +140,000 square feet), the First National Bank Building (new lease with the Department of Employment and Economic Development, +183,000 square feet), and 180 East Fifth Street (new lease with Gander Mountain and a temporary lease with the U.S. General Services Administration totaling +88,500 square feet).

2006 The market absorbed a record 892,268 square feet, due primarily to the addition of MPR's new Owner-occupied office space (+110,000 square feet) and several additions to Government office space, including the Griffin Building (+100,000 square feet) and three new state office buildings totaling more than 837,000 square feet.

2007 Despite significant space being removed from the market, there was a negative absorption of -23,462 square feet. This was mainly due to the removal of three buildings from the inventory that had all reported occupancies in 2006: the Pioneer-Endicott Buildings were taken off the market for repositioning (-288,000 square feet), 505 North Wabasha was sold to the Church of Scientology (-40,000 square feet), and Renaissance Box was repositioned as housing (-62,500 square feet).

2008 The market absorbed 63,814 square feet due to small net occupancy increases in 11 buildings. Two properties were removed from the report that had been reported as vacant in 2007: Mears Park Center was converted to housing (-132,958 square feet) and 360 Cedar was removed from the market to potentially become part of the Central Corridor project (-42,138 square feet).

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.

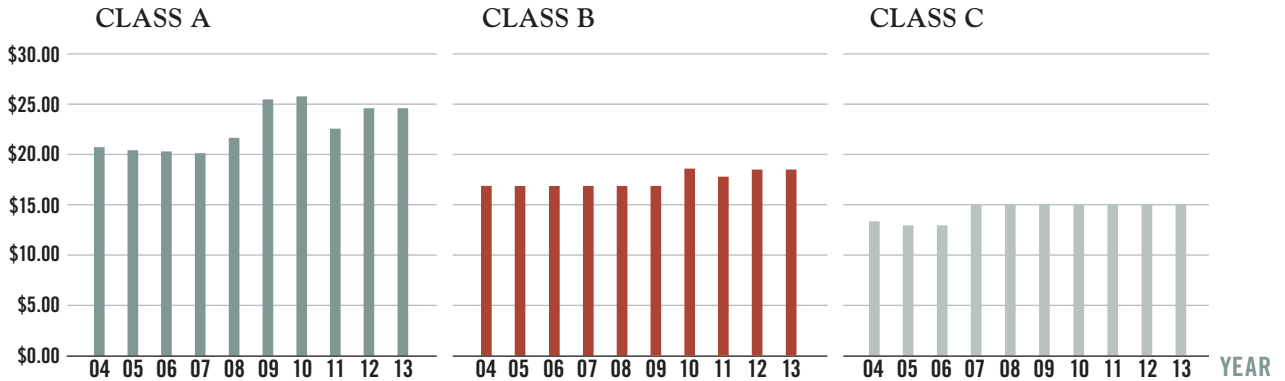
2011 The negative absorption of -269,684 square feet was primarily due to occupancy losses in several Competitive, Government, and Owner-occupied buildings, and the demolition of the Diamond Products Company Building (35,000 square feet).

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 -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).



Quoted gross rental rates



MARKET 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. Net rental rates and operating expenses were provided by the building owners, managers, and leasing agents surveyed for this report.

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.

In this section, the quoted median gross rental rates for office space in each Competitive classification are compared to one another and with previous years. For buildings that provided a range for their rental rates, we used the middle of the range provided for the median analysis.

- Class A: The quoted median gross rental rate decreased \$0.15 from \$24.43 in 2012 to \$24.28 in 2013. The median gross rental rate has increased \$3.41 since 2004, when it was \$20.87 per square foot. The 2013 median net rental rate is \$11.75.

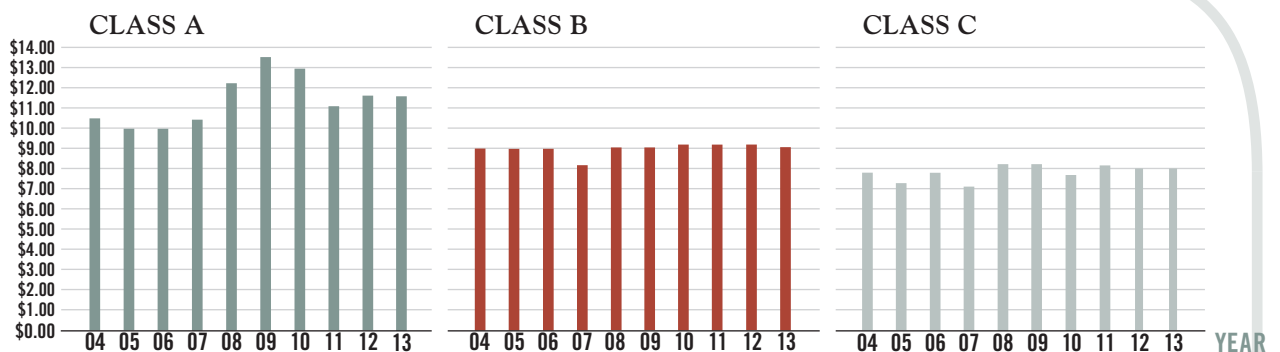
- Class B: The quoted median gross rental rate decreased \$0.94 from \$18.17 in 2012 to \$17.23 in 2013. The median gross rental rate has increased \$0.23 since 2004, when it was \$17.00 per square foot. The 2013 median net rental rate is \$9.00.
- Class C: The quoted median gross rental rate has remained the same (\$15.00 per square foot) for seven consecutive years. The median gross rental rate has increased \$1.25 since 2004, when it was \$13.75 per square foot.

Operating expenses and taxes

An analysis of operating expenses and taxes reported by the building owners, managers, and leasing agents during the past 10 years for each class indicates the amount paid in operating expenses and taxes per square foot:

- Increased from \$10.50 in 2004 to \$11.75 in 2013 for Class A space
- Remained the same – \$9.00 in 2004 and \$9.00 in 2013 for Class B space
- Increased slightly from \$7.88 in 2004 to \$8.00 in 2013 for Class C space

Quoted net rental rates





COMO AVE

B8
B13
B12

Cass Gilbert
Memorial Park

Regions
Hospital/
Gillette
Children's
Hospital

Minnesota
State Capitol
Grounds

St. Joseph's
Hospital

United
Hospital
Children's
Hospital

SAINT
RIVER
CENTRE

Mississippi River

Harriet Island
Regional Park



SAINT PAUL OFFICE MARKET REPORT MAP

- A** Class A
- B** Class B
 - B13** same as H3
 - B20** same as H8
 - B21** same as H9
- C** Class C
 - 03** same as H2
- G** Government
- O** Owner-occupied
- H** Health Care

CLASS A

Map Key	NAME ADDRESS	# OF FLOORS	TOTAL S.F. AVAIL S.F.	CONTIGUOUS SPACE	FLOOR PLATE S.F.	NETRATE OP & TAXES	PARKING AT BUILDING (B) OR CLOSE (C)	COMPANY/CONTACT PHONE/EMAIL
A1	400 Building 400 North Robert Street	21	375,024 44,707	16,850	16,850	\$10-\$12 - office \$13-\$16 - retail \$11.46	B	Cushman Wakefield/NorthMarq: Tom Stella 651-734-2383 tom.stella@cushwakenm.com
A2	Bremer Tower 445 Minnesota Street	27	248,140 67,357	47,908	12,000	\$8-\$9.00 \$10.50	B	Cushman Wakefield/NorthMarq: Eric King 952-734-2385 eric.king@cushwakenm.com
A3	Landmark Towers 345 St. Peter Street	20	212,959 12,186	12,186	12,186	\$12-\$13.00 \$13.60	B	Thompson National Properties, LLC: Jerry Hersman 651-209-3700 jhersman@tnpre.com
A4	Lawson Commons 380 St. Peter Street	13	436,378 24,819	17,611	34,000	\$13-\$14.00 \$12.68	B	Frauenschuh, Inc: Sherry Hastings 952-829-3468 sherry.hastings@frauenschuh.com
A5	UBS Plaza 444 Cedar Street	25	229,653 48,637	23,778	12,373	\$9-\$11.00 \$11.15	B	Jones Lang LaSalle: Jon Dahl 612-217-5130 jon.dahl@am.jll.com
A6	Wells Fargo Place 30 East 7th Street	37	634,895 73,604	18,000	14,682 in tower; 3-level atrium approx. 65,000 per floor	\$17.00 - tower \$12-\$20 - atrium \$13.71	B	Zeller Realty: Mike Wilhelm 612-317-2924 mwilhelm@zellerrealty.com
Total S.F.			2,137,049					
Total Available S.F.			271,310					
			12.70%					

CLASS B

Map Key	NAME ADDRESS	# OF FLOORS	TOTAL S.F. AVAIL S.F.	CONTIGUOUS SPACE	FLOOR PLATE S.F.	NETRATE OP & TAXES	PARKING AT BUILDING (B) OR CLOSE (C)	COMPANY/CONTACT PHONE/EMAIL
B1	166 East Fourth Street 166 East 4th Street	3	55,000 15,000	30,000	13,750	\$10.00 NA	C	CBRE: Joe Hughes 612-336-4293 joesph.hughes@cbre.com
B2	180 East Fifth Street 180 East 5th Street	13	672,806 219,530	135,782	approx. 51,000	\$8.00-\$10.00 \$9.60	C	Jackson I, LLC: Julie A. Bauch 651-291-3586 julie@bauchenterprises.com
B3	375 Jackson 375 Jackson Street	7	212,395 93,856	93,856	15,000 E Bldg 20,000 W Bldg	\$5.82 \$8.94	B	375 Jackson Building, LLC: Rob Crockarell 612-239-8200 robcrockarell@yahoo.com
B4	443 Lafayette Road 443 Lafayette Road	4	112,882 0	0		\$8.52 \$8.71	C	Meritex Enterprises: Fred Koehler 651-228-4505 fkoehler@meritex.com
B5	444 Lafayette Road 444 Lafayette Road	6	302,265 0	0		\$9.65 \$9.91	C	Meritex Enterprises: Fred Koehler 651-228-4505 fkoehler@meritex.com
B6	500 Lafayette Road 500 Lafayette Road	6	147,009 0	0		\$7.00 \$9.79	C	Meritex Enterprises: Fred Koehler 651-228-4505 fkoehler@meritex.com
B7	520 Lafayette Road 520 Lafayette Road	6	164,225 0	0		\$9.25 \$9.50	C	Meritex Enterprises: Fred Koehler 651-228-4505 fkoehler@meritex.com
B8	555 Park Office Building 555 Park Street	4	50,215 22,591	13,406	13,406	\$7.00 \$9.88	B	Kraus Anderson: Dan Mossey 952-948-9398 dmossey@karealty.com
B9	81 On Seventh 81 East 7th Street	4 flrs above grade + the lower level	47,273 27,432	9,355	12,500	Negotiable \$9.11	C	Commercial Real Estate Svcs, Inc.: Pat Wolf 651-290-8890 patwolf@cres-inc.com
B10	Alliance Bank Center 55 East 5th Street	16	202,127 40,435	14,095	11,600	\$10-\$12.00 \$9.69	B	Security National Properties: Shawn Wiski 651-221-0999 swiski@snsnc.com
B11	Brooks Building 366 Jackson Street	5	25,000 0	0	5,000		C	Brooks Group: Jaunae Brooks 651-231-2765 jaunae@brooksgroup.net
B12	Capitol Office Building 525 Park Street	5	75,309 13,730	5,256	15,426	\$10-12.00 \$10.88	B/C	NorthMarq: Tom Stella 651-734-2383 tom.stella@cushwakenm.com
B13	Capitol Professional Office Building 590 Park Street	4	34,320 24,811	9,300	9,300	\$7.00 \$9.39	B	Kraus Anderson: Dan Mossey 952-948-9398 dmossey@karealty.com
B14	Cray Plaza 380 Jackson Street	7	219,796 17,480	4,051	varies per floor; average 31,142	\$7-\$9.00 Office: \$9.81 Retail: \$14.71	B	NEA Galtier, LLC: CBRE 612-336-4311 chrisgliedman@cbre.com
B15	Degree of Honor Building 325 Cedar Street	10	81,500 11,471	3,200	6,885	\$6.00 \$8.17	C	Degree of Honor Building LLC: Rob Crockarell 612-239-8200 robcrockarell@yahoo.com
B16	Drake Building 60 Plato Boulevard East	4	83,759 3,000	1,173	21,060	\$10-\$12.00 \$10.00	C	Wellington Management: Kori L. DeJong 651-999-5540 kdejong@wellingtonmgt.com
B17	Ecolab University Center 386 North Wabasha Street	15	150,012 0	0	10,941	\$12.00 \$11.00	C	Colliers International: Eric Rapp 952-837-3060 eric.rapp@colliers.com
B18	Empire Building 360 North Robert Street	7	57,165 22,573	6,076	7,000	\$3.31 \$5.69	C	Empire Bldg, LLC: Rob Crockarell 612-239-8200 robcrockarell@yahoo.com
B19	First National Bank Building 332 Minnesota Street	31 West 16 East	660,640 202,000	28,000	10,213 W Bldg 15,000 E Bldg 60,000 N Bldg	modified gross \$18.00-\$20.00 \$10.67	B	CBRE: Chris Gliedman 612-336-4311 chrisgliedman@cbre.com
B20	Gallery Professional Building 17 West Exchange Street	8	107,514 49,016	11,418	14,262	\$15.00 \$12.85	B	Healthcare Mgmt of America, Inc.: Ross Goyer 317-550-2800 rossgoyer@htareit.com
B21	Gallery Towers 514 St. Peter Street	2 commercial 20 total	25,407 0	0	12,500	\$12.00 \$5.00	B	Ted Glasrud & Associates: Paul Buchmayer 651-361-8941 pbuchmayer@tedglasrud.com
B22	Gilbert Building 413 Wacouta Street	basement + 5 floors	35,303 2,721	2,721		\$10-\$12.00 \$5.90	C	McCullough Companies: Barb Lenahan 651-464-7000 blenahan@msn.com
B23	Golden Rule Building 85 East 7th Place	7 including lwr lvl office space	289,378 1,125	41,465	50,000	\$8-\$10.00 \$9.31	C	Commercial Real Estate Svcs, Inc.: Pat Wolf 651-290-8890 patwolf@cres-inc.com
B24	Hamm Building 408 St. Peter Street	6 + skyway above grade	184,866 19,425	6,460	2 flrs/38,000 4 flrs/28,000	\$8.00 \$12.41	C	The Markham Co. of Saint Paul: Kristel Hansen 651-222-2812 kristel@visi.com

CLASS B continued

Map Key	NAME ADDRESS	# OF FLOORS	TOTAL S.F. AVAIL S.F.	CONTIGUOUS SPACE	FLOOR PLATE S.F.	NETRATE OP & TAXES	PARKING AT BUILDING (B) OR CLOSE (C)	COMPANY/CONTACT PHONE/EMAIL
B25	Kellogg Square 111 East Kellogg Boulevard	3	23,000 342	342	varies	\$9.00 \$8.00	B	James Miller Investment Realty Co.: Jim Miller 651-222-2561 jmiller@jmrealty.com
B26	Park Square Court Building 400 East Sibley Street	6	129,321 5,888	5,120	26,000	\$11.00 \$8-\$9.00	B	Park Square Court Building, LLC: Rob Crockarell 612-239-8200 robcrockarell@yahoo.com
B27	Public Housing Agency Saint Paul 555 North Wabasha Street	4	48,633 2,007	14,503	14,503	gross \$16.00	B & C	Public Housing Agency Saint Paul: Ron Moen 651-292-6142 ron.moen@stpha.org
B28	River Park Plaza 10 River Park Plaza	9	328,100 140,000	140,000	30,000- 40,000	\$8-\$12.00 \$8.84	B	Colliers International: Eric Rapp 952-837-3060 eric.rapp@colliers.com
B29	Saint Paul Building 6 West 5th Street	9	40,239 12,242	4,000	4,000	varies \$8.00	C	Commonwealth Properties: Debbie Burgwald 651-265-3255 dburgwald@commonwealthproperties.inc
B30	Sibley Square 190 East 5th Street	8	206,390 138,937	100,000	27,727	gross \$10-\$14.00	B	Transwestern: Dan Mueller 612-359-1670 dan.mueller@transwestern.net
B31	Town Square 445 Minnesota Street		220,405 40,155	19,339		\$8-\$15.00 \$10.50	B	Cushman Wakefield/NorthMarq: Eric King 952-734-2385 eric.king@cushwakenm.com
B32	US Bank Center 101 East 5th Street	26	370,187 107,565	40,296	13,432	\$9.00 \$10.33	B	Cassidy Turley: Pete Dufour 612-347-9342 peter.dufour@cassidyurley.com
Total S.F.			5,362,441					
Total Available S.F.			1,233,332					
			23.00%					

CLASS C

Map Key	NAME ADDRESS	# OF FLOORS	TOTAL S.F. AVAIL S.F.	CONTIGUOUS SPACE	FLOOR PLATE S.F.	NETRATE OP & TAXES	PARKING AT BUILDING (B) OR CLOSE (C)	COMPANY/CONTACT PHONE/EMAIL
C1	213 East 4th Street 213 East 4th Street	5	32,271 1,500	11,546	6,454	\$7.50-\$9.50 \$7.56	C	Summit Realty: Rob Clapp 612-508-6350 rob@summitrealtymn.com
C2	Allen Building 287 East 6th Street	7	106,563 6,000	4,500	13,418	gross \$15.00	C	Dacotah Properties: Sandra Erickson 651-224-2907 lease@allenbuilding.com
C3	Exchange Building 26 East Exchange Street	7	42,005 3,761	5,000	4,660	\$8.00 \$7.00	C	Commonwealth Properties: Debbie Burgwald 651-224-5845 dburgwald@commonwealthproperties.inc
C4	Goff Public Building 255 East Kellogg Boulevard	2	26,000 13,000	13,000	13,000	gross \$13-\$14.00	C	Goff Partners: Paul Goff 612-770-1752 pgoff@sbs-intl.com
C5	Grace Building 421 North Wabasha Street	3	40,500 15,210	10,210	15,000	\$7.50 \$5.00	C	Victory Real Estate Services: Tom Hoffman 651-621-2528 tom@victoryrealestateservices.com
C6	JAX Building 253 East 4th Street	5	60,000 0	0	12,000	\$8.00 \$4.00	B	James Miller Investment Realty Co.: Jim Miller 651-222-2561 jmiller@jmrealty.com
C7	Labor Professional Center 411 Main Street	4	28,000 2,500	2,500	8,000	gross \$17.00	B	GRM Holdings, LLC: George McMahon 651-292-9493 grmholdings@visi.com
C8	Landmark Center 75 West 5th Street	6 above ground 2 below ground	48,012 5,000	718	varies between 14,700 - 15,700	\$12-18.00 \$10.50	C	Minnesota Landmarks: Steve Budas 651-292-4375 admin@landmarkcenter.org
C9	Liberty Square 133 East 7th Street	4	50,000 13,500	13,500	13,000	\$4-\$8.00 \$6-\$8.00	B	Flagship USA: Bill Weller 612-750-8877 weller@flagshipusa.com
C10	Market House 289 East 5th Street	3	34,000 15,000	11,000	18,000	gross \$14-\$17.00	C	Cushman & Wakefield: Rob Davis rob.davis@cushwakenm.com
C11	Northwestern Building 275 East 4th Street	8	81,057 4,352	3,000	approx. 10,000 each floor	gross \$13.00	C	Halverson Blaiser, LTD: Ardis Hafdahl 651-227-7053 ahafdahl@hbgbltd.net
C12	O'Connor Building 266 East 7th Street	4	20,000 8,000	7,500	4,000	gross \$15.00	C	Brooks Group: Jaunae Brooks 651-231-2765 jaunae@brooksgroup.net
C13	One West Water Street 1 West Water Street	5	27,326 5,376	4,817	varies	\$8.00 \$8.00	B	James Miller Investment Realty Co.: Jim Miller 651-222-2561 jmiller@jmrealty.com
C14	Railroader Printer Building 235 East 6th Street	4&5	35,053 0	3,600	5 private offices & 3,600	\$695 per private office gross \$15.00	C	Brooks Group: Jaunae Brooks 651-231-2765 jaunae@brooksgroup.net
C15	Southbridge 155 Wabasha South	1	22,000 0	0		modified gross \$13	B	Power Management: Nicky Scarrella 651-298-9977 pminc@popp.net
C16	The Lowry Hotel Building 345 Wabasha Street	11	56,038 0	0	varies		N	Empire Bldg. LLC: Rob Crockarell 612-239-8200 robcrockarell@yahoo.com
Total S.F.			708,825					
Total Available S.F.			93,199					
			13.15%					

SUBLEASE SPACE

Map Key	NAME	BUILDING CLASS	ADDRESS	SUBLEASE S.F.	CONTACT	PHONE	EMAIL
A6	Wells Fargo Place	A	30 East 7th Street	3,631	Eric Rapp	952-837-3060	eric.rapp@colliers.com
B1	166 East 4th Street	B	166 East 4th Street	15,000	Joe Hughes	612-336-4293	joseph.hughes@cbre.com
B29	Saint Paul Building	B	6 West Fifth Street	2,417	John Rupp	651-224-5845	jrupp@commonwealthproperties.com
C18	Northwestern Building	C	275 East 4th Street	4,000	Ardis Hafdahl	651-227-7053	ahafdahl@hbgbltd.net
O8	League of Minnesota Cities	OO	145 West University Ave.	3,100	Nancy Tindall	651-215-4014	ntindall@lmc.com
Total				28,148			

GOVERNMENT

Map Key	NAME	ADDRESS	TOTAL S.F.	ENTITY	CONTACT	PHONE	EMAIL
G1	321 Grove Street 1 & 2	321 Grove Street	53,948	State of Minnesota	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G2	90 West Plato	90 West Plato	80,000	Ramsey County	Bruce Thompson	651-266-2262	bruce.thompson@co.ramsey.mn.us
G3	Administration Building	50 Sherburne Avenue	71,479	State of Minnesota	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G4	Centennial Building	658 Cedar Street	286,752	State of Minnesota	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G5	City Hall Annex	25 West 4th Street	85,384	City of Saint Paul	Bruce Engelbrekt	651-266-8854	bruce.engelbrekt@ci.stpaul.mn.us
G6	City Hall/Courthouse	15 West Kellogg Boulevard	240,000	Ramsey County	Bruce Thompson	651-266-2262	bruce.thompson@co.ramsey.mn.us
G7	Don Junemann Building	555 Cedar Street	27,000	Ramsey County	Bruce Thompson	651-266-2262	bruce.thompson@co.ramsey.mn.us
G8	Elmer L. Anderson Building	540 Cedar Street	368,002	State of Minnesota	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G9	Eugene McCarthy Post Office	180 East Kellogg Boulevard	460,000	U.S. Government	Joe Hughes	612-336-4293	josephh.hughes@cbre.com
G10	Ford Building	117 University Avenue	51,493	Real Estate Management	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G11	Griffin Building	367 Grove Street	114,904	City of Saint Paul	Bruce Engelbrekt	651-266-8854	bruce.engelbrekt@ci.stpaul.mn.us
G12	Harold E. Stassen Building	600 North Robert Street	396,261	State of Minnesota	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G13	Judicial Center, Minnesota	25 Rev. Dr. Martin Luther King Jr. Blvd.	231,442	State of Minnesota	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G14	Juvenile Family Justice Center	25 West 7th Street	59,000	Ramsey County	Bruce Thompson	651-266-2262	bruce.thompson@co.ramsey.mn.us
G15	Law Enforcement Center	425 Grove Street	100,000	Ramsey County	Bruce Thompson	651-266-2262	bruce.thompson@co.ramsey.mn.us
G16	Metro Square Building	121 East 7th Place	390,971	Ramsey County	Bruce Thompson	651-266-2262	bruce.thompson@co.ramsey.mn.us
G17	Metropolitan Council Building	390 North Robert Street	116,129	Metropolitan Council	Steve Ylitalo	651-602-1767	Steven.Ylitalo@metc.state.mn.us
G18	Minnesota State Capitol Building	75 Rev. Dr. Martin Luther King Jr. Blvd.	294,597	State of Minnesota	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G19	Orville L. Freeman Building	625 North Robert Street	294,433	State of Minnesota	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G20	Public Safety Annex	100 East 10th Street	76,162	City of Saint Paul	Bruce Engelbrekt	651-266-8854	bruce.engelbrekt@ci.stpaul.mn.us
G21	Ramsey County Gov Ctr - East	160 East Kellogg Boulevard	237,518	Ramsey County	Bruce Thompson	651-266-2262	bruce.thompson@co.ramsey.mn.us
G22	State Lab Building	610 North Robert Street	166,035	State of Minnesota	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G23	State Office Building	100 Rev. Dr. Martin Luther King Jr. Blvd.	259,260	State of Minnesota	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G24	Transportation Building	395 John Ireland Boulevard	318,296	State of Minnesota	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G25	Veterans Service Building	20 West 12th Street	78,542	State of Minnesota	Bev Kroiss	651-201-2540	bev.kroiss@state.mn.us
G26	Warren E. Burger Federal Courts Bldg	316 North Robert Street	452,137	U.S. Government	Cha You	651-290-4128	elikreutya.you@gsa.gov
Total			3,223,338				

OWNER-OCCUPIED

Map Key	NAME	ADDRESS	TOTAL S.F.	ENTITY	CONTACT	PHONE	EMAIL
O1	317 On Rice Park	317 Washington Street	24,000	Minnesota Wild	Tim Wolfram	651-602-6000	twolfram@wild.com
O2	401 Building	401 North Robert Street	572,172	Northmarq	Tom Stella	651-734-2383	tom.stella@cushwakenm.com
O3	American Red Cross St. Paul Area Blood Donation Center	176 Robert Street South	21,263	American Red Cross	Steve Golias	651-291-3853	steve.golias@redcross.org
O4	Chicago Greatwestern Freight Condos	381 East Kellogg Boulevard	32,000		Wayne Mahoney	651-224-7518	wsmahoney@hotmail.com
O5	Ecolab Corporate Center	370 North Wabasha Street	238,088	Ecolab, Inc.	Tim Yohnk	651-293-4574	tim.yohnk@ecolab.com
O6	Ecolab Global Communications Center	360 North Wabasha Street	72,815	Ecolab, Inc.	Tim Yohnk	651-293-4574	tim.yohnk@ecolab.com
O7	Jemne Building	305 St. Peter Street	25,000	Wold Architects & Engineers	Matt Mooney	651-227-7773	mmooney@wolda.com
O8	League of Minnesota Cities Building	145 West University Avenue	64,000	League of Minnesota Cities	Nancy Tindall	651-215-4014	ntindall@lmc.org
O9	Market Street Towers	70 West 4th Street	339,000	Century Link	Bill Eakins	651-221-4962	william.eakins@centurylink.com
O10	Minnesota Public Radio Building	480 Cedar Street	142,000	Minnesota Public Radio	Nick Kereakos	651-290-1524	nkereakos@americanpublicmedia.org
O11	Rafferty Rafferty Tollefson Lindeke Architects	278 7th Street East	12,000	Rafferty Rafferty Tollefson Lindeke Architects, Owners Atelaier, LLC	Lee Tollefson	651-224-4831	
O12	Saint Paul Pioneer Press Building	345 Cedar Street	150,000	Saint Paul Pioneer Press	Kevin Marquette	651-228-5090	kmarquette@pioneerpress.com
O13	Science Museum of Minnesota	120 West Kellogg Boulevard	38,000	Science Museum of MN	Tom Carlson	651-221-4774	tcarlson@smm.org
O14	The Lowry	350 St. Peter Street	58,000	Saint Paul Conservatory for Performing Artists			
O15	The Travelers Cos.	385 Washington Street	1,000,000	Travelers	Greg Sharpe	651-310-7086	gsharpe@travelers.com
O16	Twin Cities Public Television Bldg	172 East 4th Street	85,000	Twin Cities Public Television	JoAnn Hawkins	651-229-1341	jhawkins@tpt.org
O17	U.S. Bank West Side Flats Op Center	60 Livingston Avenue	350,000	U.S. Bank	David Grandpre	651-466-5638	david.grandpre@usbank.com
Total			3,223,338				



HEALTH CARE

Map Key	NAME	ADDRESS	TOTAL S.F.	ENTITY	CONTACT	PHONE	EMAIL
H1	American Red Cross	134 Fillmore Avenue East	63,888	American Red Cross	Steve Golias	651-291-3853	steve.golias@redcross.org
H2	American Red Cross St. Paul Area Blood Donation Center	176 Robert Street South	21,263	American Red Cross	Steve Golias	651-291-3853	steve.golias@redcross.org
H3	Capitol Professional Office Building	590 Park Street	34,668	Kraus Anderson	Dan Mossey	952-948-9398	dmossey@karealty.com
H4	Children's Hospital - St. Paul	345 Smith Avenue	155,893	Children's Hospitals and Clinics of Minnesota	Bill Karkula	651-241-8395	william.karkula@allina.com
H5	Doctor's Professional Building	280 Smith Avenue	101,664	United Properties	Bill Karkula	651-241-8395	william.karkula@allina.com
H6	ExerCare	266 North Smith	10,234	Allina Health System/ United Hospital	Bill Karkula	651-241-8395	william.karkula@allina.com
H7	Fort Road Medical	360 Sherman Street	50,265	Heathcare Trust of America, Inc.	Ross Goyer	317-550-2800	rossgoyer@htareit.com
H8	Gallery Professional Building	17 West Exchange Street	107,514	Heathcare Trust of America, Inc.	Ross Goyer	317-550-2800	rossgoyer@htareit.com
H9	Gallery Towers	514 St. Peter Street	25,407	Ted Glasrud & Associates	Paul Buchmayer	651-361-8941	pbuchmayer@tedglasrud.com
H10	Garden View	347 Smith Avenue	153,629	Allina, Children's I.R.E.T.	Bill Karkula	651-241-8395	william.karkula@allina.com
H11	Gillette Children's Specialty Healthcare	200 University Avenue East	262,890	Gillette Children's Specialty Healthcare	Patty Dunn	651-229-1753	patty.dunn@gillettechildrens.com
H12	Gillette Children's Specialty Healthcare	205 University Avenue East	52,000	Gillette Children's Specialty Healthcare	Patty Dunn	651-229-1753	patty.dunn@gillettechildrens.com
H13	HealthPartners Specialty Center 401	401 Phalen Parkway	124,000	HealthPartners	Rick Huston	651-254-3629	rick.a.huston@healthpartners.com
H14	HealthPartners Specialty Center 435	435 Phalen Parkway	82,243	HealthPartners	Rick Huston	651-254-3629	rick.a.huston@healthpartners.com
H15	HealthPartners St. Paul Clinic	8 West Plato Boulevard	65,268	HealthPartners	Rick Huston	651-254-3629	rick.a.huston@healthpartners.com
H16	John Nasseff Medical Center	255 Smith Avenue	43,689	Smith Avenue Realty Assoc.	Bill Karkula	651-241-8395	william.karkula@allina.com
H17	Nasseff Specialty Center	225 Smith Avenue	132,213	Smith Avenue Realty Assoc.	Bill Karkula	651-241-8395	william.karkula@allina.com
H18	Regions Building #1	640 Jackson Street	1,064,466	Regions Hospital	Rick Huston	651-254-3629	rick.a.huston@healthpartners.com
H19	Regions Building #2	640 Jackson Street	65,917	Regions Hospital	Rick Huston	651-254-3629	rick.a.huston@healthpartners.com
H20	Regions Building #3	640 Jackson Street	74,649	Regions Hospital	Rick Huston	651-254-3629	rick.a.huston@healthpartners.com
H21	Regions Building #5	640 Jackson Street	156,620	Regions Hospital	Rick Huston	651-254-3629	rick.a.huston@healthpartners.com
H22	Regions Building #8	640 Jackson Street	630,000	Regions Hospital	Rick Huston	651-254-3629	rick.a.huston@healthpartners.com
H23	Regions Building #9	640 Jackson Street	96,000	Regions Hospital	Rick Huston	651-254-3629	rick.a.huston@healthpartners.com
H24	Ritchie Medical Plaza	310 Smith Avenue	114,728	Allina, I.R.E.T.	Bill Karkula	651-241-8395	william.karkula@allina.com
H25	Sky Tower (United Hospital/ Children's Hospital - St. Paul)	333 North Smith	230,854	Allina Health System	Bill Karkula	651-241-8395	william.karkula@allina.com
H26	St. Joseph's Hospital	45 West 10th Street	608,000	HealthEast	Kyle Davis	651-232-4963	kdavis@healtheast.org
H27	St. Paul Radiology	250 Thompson Street	21,334	St. Paul Radiology	Barry Lindo	651-292-2000	blindo@stpaulrad.com
H28	United Hospital	333 Smith Avenue	662,079	Allina Health System	Bill Karkula	651-241-8395	william.karkula@allina.com
Total			5,211,375				

HEALTH CARE SPACE

Health Care space is a stand-alone category that we include in this report because it has a significant impact on Saint Paul and the Central Business District. It does not impact the statistical data contained in this report.

Health Care space consists of 28 buildings and 5,211,375 square feet. Four of these buildings (Gallery Professional Building, Gallery Towers, Capitol Professional Office Building, and the American Red Cross Saint Paul Area Blood Donation Center) are included in other categories of this report because they provide office space.

Health Care gained two buildings since last year's report – Regions Building #8 and Regions Building #9 at the 640 Jackson Street site – resulting in a total increase of 733,296 square feet. Since 2007 (the first year it was recorded in this report), Health Care space has increased by 1,917,676 square feet. The gains resulted from building expansions, renovations, and the addition of new buildings to the report.



Health Care Space Analysis Total health care space

2007	3,293,699 square feet
2008	3,293,699 square feet
2009	3,473,544 square feet
2010	4,271,877 square feet
2011	4,478,079 square feet
2012	4,478,079 square feet
2013	5,211,375 square feet

ABOUT THE GREATER SAINT PAUL BUILDING OWNERS AND MANAGERS ASSOCIATION

The Greater Saint Paul Building Owners and Managers Association (BOMA) has a membership of more than 300 commercial real estate and building management professionals, and is one of more than 100 BOMA chapters in North America. The organization works to provide leadership to the commercial real estate industry through legislative and regulatory advocacy, education, research, and informational networking. It also keeps its members up to date on trends and developments that are important to building management and a vital downtown.



The Marketing and Leasing Committee of the Greater Saint Paul Building Owners and Managers Association:

Pat Wolf, co-chair, Commercial Real Estate Services, Inc.
Eric Rapp, co-chair, Colliers International
Aaron Barnard, Cushman & Wakefield/NorthMarq
Julie Bauch, Jackson I LLC
Rob Clapp, Summit Realty
Rob Davis, Cushman & Wakefield/NorthMarq
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The 2013 Saint Paul Office Market Report is the 19th annual report of the Greater Saint Paul BOMA.



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