



EVER-GREEN ENERGY

Nonprofit Client

www.ever-greenenergy.com

PROJECT OVERVIEW: BUYER REPRESENTATION

The Advisory Services Group was engaged in February 2014 to represent Ever-Green Energy, a subsidiary of District Energy, in the search for new office space in St. Paul, Minnesota.

BUILDING

Jemne Building
305 Saint Peter Street
St. Paul, MN 55102

SQUARE FEET

26,177 SF

SERVICES

- Site Selection
- Sale Negotiations

APPROACH

- A total of 18 alternatives were considered, 7 options were toured and 5 buildings were issued RFPs.
- Focused on 4 options, including renewal of existing space, 2 lease options, and purchase of the Jemne Building.
- A Letter of Intent was executed in October 2014. The due diligence process exposed two issues, including potential environmental work related to construction for code updates and ownership of the parking pad on site.

RESULTS

- Secured an easement from CenturyLink to address the parking issue, which was revealed during the due diligence.
- Closed the sale transaction in March 2015.
- Negotiated a price reduction of approximately 20% below the list price, resulting in savings of \$525,000 for the client.

“Jaclyn was fantastic and Paul was helpful also, really appreciate their weathering through our curvy road toward property ownership!”

Cathy Hart
Senior Vice President, Administrator