



MINNEAPOLIS JEWISH FEDERATION

Nonprofit Client

www.jewishminneapolis.org

PROJECT OVERVIEW: LANDLORD REPRESENTATION

The Advisory Services Group was engaged on October 19, 2015, to market for lease the 12,492 square foot education wing on the lower level of the Barry Family Campus in St. Louis Park, Minnesota.

BUILDING

Barry Family Campus
4330 Cedar Lake Road
St. Louis Park, MN 55416

SQUARE FOOTAGE

12,492 SF

SERVICES

- Marketing
- Lease Negotiations

APPROACH

- The property was marketed extensively to education and nonprofit users, generating 12 inquiries and 4 property tours.
- Received proposals from 2 private schools and after reviewing financials, conducting site visits and soliciting feedback from other tenants, selected Arete Academy as the preferred tenant.

RESULTS

- Entered into a Letter of Intent with Arete Academy on February 6, 2016, and a Lease was executed on April 6, 2016.
- Our negotiations and advisory services generated \$956,968 of gross rental income for the Barry Family Campus over Arete Academy's original proposal by:
 - Extending the lease term from 3 to 5 years.
 - Increasing the rental rate by approximately 32% over the initial 3 years of the lease term.
 - Eliminating proposed gross free rent.