



ODYSSEY ACADEMY & ASG BROOKLYN CENTER

Education Client

www.odysseyacademy.org

PROJECT OVERVIEW: BUYER REPRESENTATION

The Advisory Services Group was engaged to advise Odyssey Academy regarding a long-term real estate solution in Brooklyn Center, Minnesota.

BUILDING

Odyssey Academy
6201 Noble Avenue North
Brooklyn Center, MN 55429

SQUARE FOOTAGE

48,000 SF

SERVICES

- Acquisition
- Lease

APPROACH

- Validated that the current location was the right long-term solution for Odyssey Academy by evaluating alternative space options.
- Collaborated with the Minnesota Department of Education to determine possible purchase opportunities.
- Identified ownership opportunities and prospective investors to serve as property owners and created multiple financing options.
- Led the required approval process with the City of Brooklyn Center for tax-exempt bond financing.
- Negotiated purchase agreement with Osseo Area School and a lease agreement with ASG Brooklyn Center.
- Managed project delivery, including coordination of all third party consultants and vendors as well as building improvements.

RESULTS

- Secured a 4.23% interest rate – one of the lowest in the country in 2013 according to the investment banking community.
- Negotiated a significant carry back with Osseo Area Schools as part of the purchase agreement.
- Created excess cash flow of \$50,000 to \$100,000 per year to be used for discretionary spending (e.g. property improvements).
- Closed the transaction prior to year-end 2014 to avoid having to revisit approval with the City of Brooklyn Center.