



ROBBINSDALE AREA SCHOOLS

Education Client

www.rdale.org

PROJECT OVERVIEW: TENANT REPRESENTATION

In April 2015, the Advisory Services Group was engaged to represent Robbinsdale Area Schools in the search for space to accommodate various education programs based on a desired occupancy of summer 2016.

BUILDING

Crystal Shopping Center
143 Willow Bend
Crystal, MN 55428

SQUARE FOOTAGE

43,379 SF

SERVICES

- Site Selection
- Lease Negotiations

APPROACH

- Conducted an extensive market search and identified 87 properties located within school district boundaries that had potential to meet the requirement (8 lease, 13 sale, plus mailing to 66 tax-exempt owners not marketing their properties).
- Subsequently toured 4 spaces and 2 finalists were thoroughly evaluated.
- Secured a Conditional Use Permit from the City of Crystal.

RESULTS

- A long-term lease agreement was executed in December 2015 for occupancy in August 2016.
- Despite the need to convert retail to education space and merging multiple spaces into one, Crystal Shopping Center was selected based on its ideal location offering access to mass transit, parking and student base.
- Negotiated a 5 year renewal option, right to sublease, and right of first offer on adjacent space that may become available.
- Lease negotiations generated \$657,626 of value for the school district.