



## **ST. CLOUD STATE UNIVERSITY**

Education Client

[www.stcloudstate.edu](http://www.stcloudstate.edu)

### **PROJECT OVERVIEW: TENANT REPRESENTATION**

The Advisory Services Group was engaged in December 2015 to represent St. Cloud State University (SCSU) in its consideration for renewing or relocating its education space for the Twin Cities Graduate Center. With 15,000+ students, SCSU is one of Minnesota's largest public universities.

#### **BUILDING**

Plymouth Professional Center  
9750 Rockford Road  
Plymouth, MN 55442

#### **SQUARE FOOTAGE**

12,687 SF

#### **SERVICES**

- Site Selection
- Lease Negotiations

#### **APPROACH**

- SCSU wished to remain in the northwest submarket of the Twin Cities metro. Search criteria included a corporate image with signage/branding opportunities, access and visibility via major highways, parking and mass transit access, fiber connectivity, and occupancy costs similar to its current spend.
- Conducted a market search of office, industrial, and retail properties.
- Evaluated 50+ properties and toured 8 properties.
- Issued a request for proposal and completed fit plans for 5 properties.

#### **RESULTS**

- A five-year lease at Plymouth Professional Center was executed on May 4, 2016, to commence on January 1, 2017.
- Through negotiations, secured 20 more parking stalls for SCSU's exclusive use than provided by landlord's standard parking ratio. Also secured overflow parking for evenings and weekends.
- Also increased the tenant improvement allowance by \$340,000 to ensure space program and finishes consistent with client's current space. Any unused allowance would be applied as a rent credit to SCSU.
- Secured a nearly \$40,000 allowance from landlord for signage and landscaping.
- Provided flexibility to SCSU via renewal and subletting options.