



MINNESOTA GENEALOGICAL SOCIETY

Nonprofit Client

www.mngs.org

PROJECT OVERVIEW: TENANT REPRESENTATION

The MSP Advisory Services Team was hired in December 2016 to represent Minnesota Genealogical Society (MGS) in its search for a new location for its library and research center.

BUILDING

Mendota Business Plaza
1385 Mendota Heights Road
Mendota Heights, MN 55120

SQUARE FOOTAGE

9,967 SF

SERVICES

- Site Selection
- Lease Negotiations

APPROACH

- CW met with facilities committee to define space requirement and needs: safe area, convenient location, ample free parking, climate control, good visibility, and handicap accessibility.
- CW conducted an exhaustive market search, including commercial (office, retail, and industrial), higher education, and tax-exempt properties.
- 88 properties were considered, and MGS toured 7 sites.
- Requests for proposal (RFPs) were issued to 8 properties.
- Fit plans were completed for top 2 options.

RESULTS

- A 10-year lease at Mendota Business Plaza was executed on August 17, 2017, and commenced on November 1, 2017.
- Lease concessions included 2 months of free rent, for a value of more than \$11,500.
- Through lease negotiations, landlord agreed to deliver the space completely built out to meet programming requirements at no cost to MGS. Initial landlord proposal provided for tenant improvement allowance of only \$10.00 per square foot.
- Through lease negotiations, reduced annual rental rate by \$2.50 per square foot, for a value of \$240,000 over the lease term.
- Secured a corporate donation of reception area furniture and seminar tables (\$7,500 value).

“The Minnesota Genealogical Society is a very unique organization and had so many items on our ‘check list.’ Jeremy Striffler was so patient in helping us work through all our options.”

Linda Westrom
President