



ARCHDIOCESE OF ST. PAUL & MINNEAPOLIS

Religious Client
www.archspm.org

PROJECT OVERVIEW: TENANT REPRESENTATION

As part of a Chapter 11 Reorganization, the Archdiocese of St. Paul and Minneapolis (ASPM) hired the Advisory Services Group in August 2015 to consolidate their headquarters space from 120,000 SF in 3 buildings into a 40,000 - 50,000 SF single-tenant building.

BUILDING

777 Forest Street
St. Paul, MN 55106

SQUARE FOOTAGE

63,000 SF

SERVICES

- Site Selection
- Lease Negotiations

APPROACH

- Performed a thorough market analysis of all available relocation options in the St. Paul area and beyond.
- Determined the best feasible option while accommodating a tight budget and a need for a creative and unique office environment.
- Provided in-depth analysis of 40 building alternatives, determining which most closely met the needs and requirements of the archdiocese, resulting in a shortlist of 14 buildings, 5 of which received RFPs.
- Managed the entire site selection and negotiation process, assisting the archdiocese in navigating complex Chapter 11 requirements, budget/schedule restraints, and the range of real estate alternatives.

RESULTS

- A 10-year lease at 777 Forest Street (former 3M corporate headquarters) was executed on February 29, 2016, to commence on October 23, 2016.
- Negotiated 7 months of gross free rent (\$518,000).
- Negotiated to have the landlord deliver the building turnkey (\$4.9 million in construction, including base building and tenant improvements).
- Secured 101 work stations and additional furniture from corporate donors (\$505,000).