

## The Terrace Group Announces the Acquisition of North 101 Business Park in Rogers, Minnesota

This acquisition adds to The Terrace Group's portfolio of small bay office / warehouse properties in the Twin Cities and surrounding suburbs.

**April 22, 2019** – The Terrace Group is pleased to announce the acquisition of North 101 Business Park, located at 14140-14198 Northdale Boulevard in Rogers, Minnesota. Bob Pounds and Amy Senn, formerly of Colliers International, represented the seller in the sale of the building to Rogers Industrial ESP SM, LLC, an entity related to The Terrace Group. The 120,079-square-foot, multi-use building was 78% occupied upon purchase.

The purchase was a well-timed opportunity for Terrace to add property in the northwest metro that compliments its current portfolio. The Terrace Group's Partner Eric Dueholm commented, "With current construction costs, this small-bay product type of this quality would be very difficult to build today, and we don't expect to see competing product built anytime soon. We like how this property is positioned in the market."

The property which is situated less than a mile north of Interstate 94 enjoys easy access and excellent visibility from Highway 101, the primary north / south artery through Rogers. It is also in close proximity to many of the area's restaurants, shops and hotels.

"We continue to witness significant growth in the Rogers industrial market, as well as expansion demographically. This growth has, in turn, increased demand for spaces that can accommodate smaller businesses that service the growing community. North 101 Business Park fills this niche perfectly," noted Todd Geller, Partner with The Terrace Group.

The addition of this property brings The Terrace Group's portfolio under ownership and management to more than 1,275,000 square feet throughout Minnesota, Wisconsin and North Dakota.

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### About The Terrace Group:

The Terrace Group is a full service commercial real estate company focused on providing investment, development, property management and brokerage related services on behalf of private investors, real estate owners and companies of all sizes. Approaching every assignment in a creative, entrepreneurial and professional fashion, The Terrace Group always strives to provide the highest level of service to our clients in an honest, ethical and transparent manner. For the latest from The Terrace Group, visit [terracegrouppllc.com](http://terracegrouppllc.com) or follow us on Twitter: @GroupTerrace, Facebook and LinkedIn.

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