

News Release



The Terrace Group Announces the Acquisition of Southridge Business Center in Mendota Heights, Minnesota

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

February 11, 2020 – The Terrace Group is pleased to announce the acquisition of Southridge Business Center, located at 1355 Mendota Heights Road in Mendota Heights, Minnesota. Peter Tanis and Amy Senn of Newmark Knight Frank represented the buyer and Wellington Management, Inc. represented the seller in the sale of the property to VCI-SOUTHRIDGE, LLC, an entity related to The Terrace Group. The 53,956-square-foot office/warehouse building is situated on 4.74 acres of land and was 100% occupied upon purchase.

Southridge Business Center was acquired as part of a 1031 exchange from another property recently sold by an affiliate of The Terrace Group. The purchase was an excellent opportunity for Terrace to add product in the southeast metro that compliments its current portfolio. Just minutes from the Minneapolis/St. Paul International Airport, the property enjoys easy access to I-494, I-35E and Highway 55.

“We continue to see strong demand throughout our portfolio and the broader Twin Cities market for small bay space like that found in Southridge Business Center,” commented Todd Geller, Partner with The Terrace Group. “Whether it be office, showroom, warehouse or light manufacturing, this property can accommodate all of these uses providing great flexibility for that small to medium size business owner.”

The addition of this property brings The Terrace Group's portfolio under ownership and management to 1.5 million 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 terracegroupllc.com or follow us on Twitter: @GroupTerrace, Facebook and LinkedIn.

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