

The Terrace Group Announces the Acquisition of 443 Fillmore in Saint Paul, Minnesota

This acquisition adds to The Terrace Group's industrial portfolio in the Twin Cities and surrounding suburbs.

November 2, 2020 – Adding to its portfolio, The Terrace Group is pleased to announce the acquisition of 443 Fillmore - a truck terminal, located at 443 Fillmore Avenue East, Saint Paul, Minnesota. David Stokes and Chris Weirens from Cushman & Wakefield represented the seller in the sale of the property to Fillmore Partners, LLC, an entity related to The Terrace Group. The 32,056 square foot truck terminal, which includes 1,800 square feet of office space, is situated on 4 acres of land adjacent to St. Paul's Downtown Airport (Holman Field). There are 38 dock doors and space for approximately 55 trailer drops.

The purchase of 443 Fillmore came as an excellent opportunity for The Terrace Group to add product in Saint Paul, which compliments its current properties within the West Side Flats. Direct access to Hwy 52 and I-94 make it an excellent location for a cross-dock truck terminal with substantial outside storage.

"We intend to make a significant capital investment in the property to improve it for the leasing market," commented Eric Dueholm, Partner with The Terrace Group. "We own several other industrial properties in this area, and they have all performed well over the years. Given the central location and easy access to the interstate, we think the demand for this property and product type will remain strong over time."

The addition of this property brings The Terrace Group's portfolio under ownership and management to over 1.4 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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