

MARKET OVERVIEW

MINNEAPOLIS-ST. PAUL



Referred to as the Twin Cities, Minneapolis-St. Paul is the country's 16th largest metropolitan area. With a population of 425,000 people, Minneapolis is the largest city in Minnesota and acts as the commercial business driver of the region. St. Paul, the capital city of Minnesota, is home to 306,000 people, and acts as the civic hub of the state. Over the past decade, the Twin Cities have become a true "18-Hour City," with services, amenities and job opportunities similar to those in the largest markets in the United States. In addition, Minneapolis-St. Paul continues to attract top talent for its diverse industry base and consistently ranks highly as a prime location for companies, professionals and families to call home.

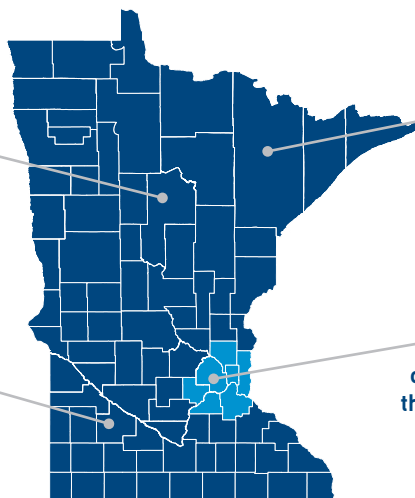
THE BOLD NORTH

The Twin Cities find their home in the beautiful state of Minnesota. Because of the state's location, diverse economy, educated populous and cultural opportunities, Minnesota is one of the most important commercial centers in the United States and a key transit hub between the coasts. Known as "The Bold North," all four seasons are embraced by Minnesotans with outdoor recreation, festivals and activities planned year-round, which creates a community of people who share a cultural nuance widely referred to as "Minnesota Nice" which draws people from across the world to live, work, play and stay.

5,657,912
total state population

3rd
highest producer of soybeans

4th
highest producer of corn



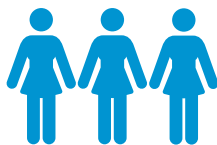
\$77M
annual revenue generated
by summer tourists in the
scenic Arrowhead region,
which includes 29 wildlife
management areas, 15 state
parks and 2 national forests

55%
of the state's population is in
the 7-county metropolitan area

THRIVING BUSINESS ENVIRONMENT



205,653
downtown employees



#1
state for working
women



6,025
downtown businesses



19
Fortune 500 companies
based in Minnesota



65%
of the state's population lives
in the 13-county metro area



3.6%
unemployment rate



\$75,487
median household income



#1
best state for raising
a family

The thriving Minneapolis-St. Paul business community makes it a hub for some of the world's largest and most well-known companies. Many have had deep roots in the Twin Cities community for many years and are leaders in innovation, sustainability, leadership and brand values. The Twin Cities are home to the most concentrated cluster of Fortune 500 companies in the United States and many of the top players chose to settle in downtown Minneapolis and St. Paul to keep their employee retention strong. Factors like accessibility, residential opportunity, affordability and a nice mix of restaurants and retail are an attractive combination.



FORTUNE 500 AND TOP COMPANIES BASED IN MINNESOTA >>



AN OUTSTANDING PLACE TO LIVE

The Twin Cities are consistently ranked as one of the world's best places to live, work and play.

Not only is Minneapolis listed as the **#1** cleanest city in America, it's also the **second** fittest metro in the country and ranks as the **#1** best city for coffee snobs and craft beer lovers.

Being routinely recognized for providing one of the highest quality places to live in the nation—by *Forbes*, *Business Facilities Magazine*, *Outdoors Magazine*, *C. Q. Press*, *CNN Money*, *BizJournals* and *Expansion Magazine*, just to name a few—the Twin Cities are one of the best places to call home.

Minnesota ranks **#1** as the happiest state in the country, the **tenth** best state to retire in and for over six years in a row, Minneapolis ranked **#1** and St. Paul ranked **#2** for best park systems in U.S. cities by *Park-Score*. Whether in rain, snow or shine, the beauty and livability of Minnesota is unparalleled.



Minnesota ranks **first** in the U.S. for charitable giving.



Minneapolis was ranked the **second** most popular city for millennial homebuyers in 2018 by Lending Tree.



Minneapolis ranks as the **third** most “hygge” city—a Danish concept meaning a cozy environment that fosters well-being.



Minnesota is ranked as the **third** safest state in the U.S.



Minneapolis ranks as the **fourth** most green city and Minnesota ranks as the **sixth** most green state.



The Twin Cities have the **fifth** most vibrant art community among U.S. metropolitan areas.

ARTS & CULTURE



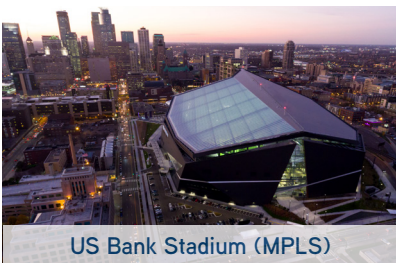
1. Bde Maka Ska (Lake Calhoun). 2. Minneapolis Institute of Art. 3. Mall of America. 4. Como Park Zoo & Conservatory. 5. Ordway Center for the Performing Arts. 6. Cathedral of Saint Paul. 7. TCF Bank Stadium. 8. Frederick R. Weisman Art Museum. 9. Juicy Lucy stuffed burgers. 10. Mill City Museum. 11. Minnesota State Fair. 12. Mickey's Diner. 13. Hennepin Avenue Theater District. 14. First Avenue. 15. Guthrie Theater.



LAND OF 10,000 LAKES

Known as the “Land of 10,000 Lakes,” Minnesota is actually home to 11,842 lakes over 10 acres in size, according to Explore Minnesota. Within the Minneapolis-St. Paul metro alone, there are nearly 1,000 lakes, including the Chain of Lakes in Minneapolis—Cedar Lake, Lake of the Isles, Bde Maka Ska and Lake Harriet. The Mississippi River also winds its way through the cities and has historically contributed to the successful economy. The Twin Cities are also home to countless entertainment venues and museums, such as the Minneapolis Institute of Art, Walker Art Center, Ordway, Guthrie Theater, Science Museum of Minnesota, First Avenue, Palace Theatre, Orpheum Theatre, Roy Wilkins Auditorium and Dakota Jazz Club, just to name a few. Minneapolis is also home to the original Jucy Lucy (or Juicy Lucy, depending who you ask), new and historic craft beer breweries and many award-winning restaurants.

TEAM PRIDE

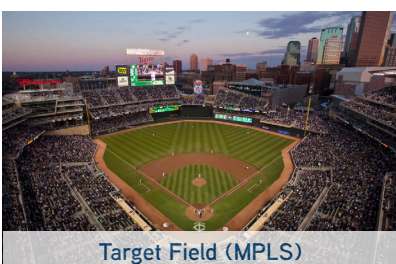


US Bank Stadium (MPLS)

The Twin Cities are home to many professional sports teams and venues, including U.S. Bank Stadium, home to the Vikings (NFL); Target Center, home to the Timberwolves (NBA) and the Lynx (WNBA), as well as the Twins (MLB) who play at neighboring Target Field, all in Minneapolis. The Wild (NHL) play at Xcel Energy Center and the MNUFC Loons (MLS) play at Allianz Field in St. Paul.



Target Center (MPLS)



Target Field (MPLS)



Xcel Energy Center (STP)









Allianz Field (STP)



A ROBUST ECONOMY

Minnesota ranks as the **#1** best state for small business owners (knuffman.org) with Minneapolis-St. Paul ranking **3rd** for business startups (business.org). Minnesota is considered in the **Top 10** states with the brightest economic future (Fast Company) and the tech sector accounts for an estimated **\$28 billion** of the overall Minnesota economy (CompTIA Cyberstates). Overall, Minnesota, and even more specifically, the Twin Cities, are a fantastic place to plant roots for a business, big or small.

COMPARABLE MARKETS

						
	MINNEAPOLIS	CHICAGO	COLUMBUS	DETROIT	ST. LOUIS	DENVER
UNEMPLOYMENT RATE	3.6%	5.6%	4.1%	5.7%	4.2%	3.3%
MEDIAN HOUSEHOLD INCOME	\$75,487	\$67,062	\$58,564	\$57,467	\$59,867	\$ 71,904
AVERAGE HOME VALUE	\$308,117	\$248,910	\$177,355	\$208,842	\$179,630	\$344,483
BACHELOR'S DEGREE OR HIGHER	40.9%	37.8%	36.4%	30.8%	34.0%	43.1%
MEAN WORK COMMUTE	25.3 min	30.9 min	22.8 min	26.8 min	24.8 min	26.5
EMPLOYMENT BY INDUSTRY (FINANCE, INSURANCE, REAL ESTATE)	8.7%	7.6%	9.6%	6.2%	8.0%	8.0%

EDUCATED WORKFORCE

Greater MSP is home to 34 colleges and universities, 16 of which are ranked in Forbes' Top 500 Colleges list, contributing to the highly-educated workforce that local businesses rely on for top talent.



Carleton



MACALESTER



ST. OLAF
COLLEGE



University of Minnesota

GUSTAVUS
GUSTAVUS ADOLPHUS COLLEGE



UNIVERSITY
of ST. THOMAS



Saint John's
UNIVERSITY



COLLEGE OF
Saint Benedict

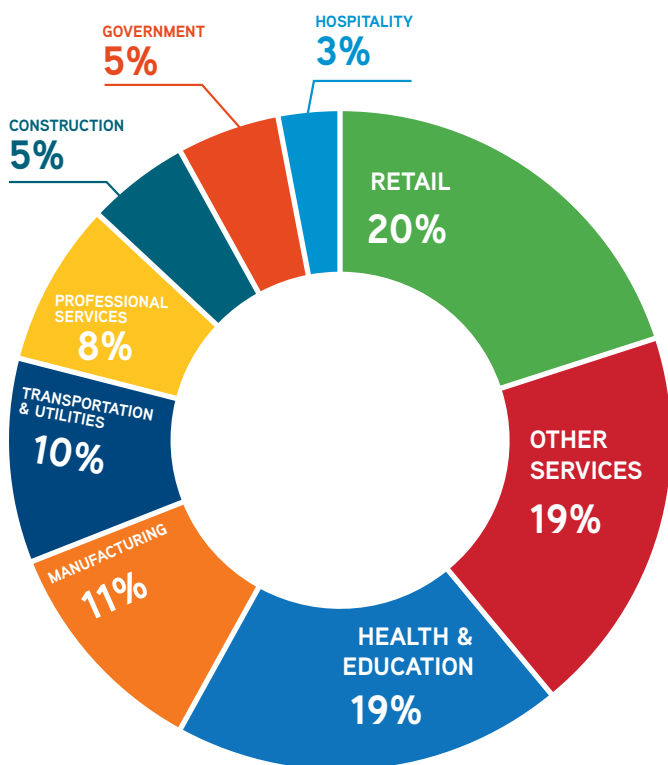


University of Minnesota
MORRIS



Concordia
UNIVERSITY-ST. PAUL

DIVERSE EMPLOYMENT



LEADERS IN HEALTHCARE

Known as "Medical Alley," Minnesota leads in the medical technology sector ranking **#1** in medical/healthcare employment due to companies like: Medtronic, United Health Group, Prime Therapeutics, 3M & St. Jude's, as well as top ranked hospitals: Mayo Clinic, Allina Health and the Children's Hospital of Minnesota, to name a few.



MEDICAL ALLEY
ASSOCIATION

TRANSIT-ORIENTED



Minneapolis-St. Paul International Airport and its record 38 million passengers won its 3rd straight title as "Best North American Airport" ranking in 2018 by ACI.



The METRO Light Rail is a popular and growing public transportation option for the Twin Cities, which networked 80.7 million total riders in 2018.



Commuters in the Twin Cities enjoy a shorter, less stressful drive to work in comparison to most similarly sized metropolitan areas.



METRO Bus Transit averages 225,000 customers each weekday with its high frequency network of stops and fifteen minute service.



Both Minneapolis and St Paul have a great reputation as bike-friendly cities as they offer a combined 400 miles of bikeways along scenic lakes, park systems and city streets.



Minneapolis' skyway system is 9.5 miles of enclosed walk ways through downtown office buildings, giving workers accessibility to top amenities without having to venture outside.

"Minneapolis is a place where entrepreneurs can thrive. The metro is the birthplace of a roster of products and businesses from Wheaties® to the Geek Squad and has the country's strongest cluster of medical device firms."

- Meet Minneapolis

Local Expertise



Comprised of
76
Licensed CRE Agents



Leased in Metro Area
8.8M
(square feet)



Sold in Metro Area
9.5M
(square feet)



Years in Business
42



Sale Transactions
198



Total Transactions
1,044

Global Reach



Comprised of
17,000+
professionals



Revenue
\$3.3B
(US\$)



Managing
2B
(square feet)



Established in
68
countries



Lease/Sale transactions
69,000



Transaction value
\$127B
(US\$)

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