

## RER Completes Construction of the Stadium Business Park



Real Estate Recycling recently completed construction and leasing of the 4th and final phase of the Stadium

Business Park, a 15-acre office park centrally located in the City of Milwaukee near Miller Park Stadium.

The Stadium Business Park is the site of the Former Ampco Foundry. Ampco Metals historic operations, which included use of PCB-containing equipment, undocumented filling, and storage of industrial wastes, caused contamination of site soils and groundwater. After foundry operations ceased, the blighted site became a magnet for vandalism and crime, with a host of unsecured hazards.

Redevelopment required demolition of scores of inter-connected buildings, assembly of grants and TIF from the City of Milwaukee, WDNR, Commerce Department, and EPA, and an extensive environmental investigation and cleanup. *(continued on p2)*

## Highway 7 Corporate Center Receives 2007 NAIOP Award of Excellence & Business Journal Best in Real Estate Award



The Highway 7 Corporate Center, was recently the recipient of the 2007 NAIOP Award of Excellence and the Business Journal's Best in Real Estate Award. This marks RER's sixth Award of Excellence from NAIOP and our fourth Best in Real Estate Award in our thirteen year history.

This project is the culmination of a complex cleanup and redevelopment of a former Superfund Site. For 42 years the site was home to an industrial lead smelter which caused pollution at the site. Subsequently, an auto salvage business was located on the site. Contamination was

discovered after guard dogs at the salvage business began to die from lead poisoning.

Cleanup required assembly of 6 different funding sources, totaling over \$14.2 million.

The resulting 80,000 square foot building has transformed a previously contaminated property. This attractive modern light industrial building incorporates a number of state-of-the-art green technologies, resulting in increased energy savings and a cleaner environment.

With the completion of the Highway 7 Corporate Center, over 350 new jobs and over 5 million in new tax base has been added to the formerly blighted site.

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### Points of Interest for 2007

- Stadium Business Park complete (p1-2)
- Hwy 7 Corporate Center Award-winner (p1)
- Hwy 7 Medical Office Center, cleanup complete, construction underway (p2)
- 2007: A record year for leasing of RER Buildings (p3)

# PROJECT UPDATES

## Wisconsin

### RER Completes Construction of Stadium Business Park *(continued from page 1)*



The resulting development has been described as an “extreme makeover” for an area that was formerly dominated by large industrial projects. Comprised of four state-of-the-art office/warehouse buildings totaling over 200,000 square feet, the Stadium Business Park has brought over

400 new jobs and over \$14 million in tax base to the area.

The Park is almost fully leased

with a variety of national-credit tenants that value the highly visible and convenient location.



Stadium Business Park

### Available for Lease!

#### SBP III

12,889 sf office/warehouse; 24 foot clear with 2 docks. Highly visible and convenient location near Miller Park Stadium in Milwaukee

#### Brookfield

50,000 sf; 20 foot clear; 6 docks, 1 drive-in. Excellent visibility and access to Hwy 94 in Brookfield

Contact Tom Shepherd at (414) 278-6815 for more information

## Minnesota

### Real Estate Recycling Constructs New Medical Office Center in St. Louis Park



Construction of the Highway 7 Medical Office Center, a 4,000 square foot office facility located across from the Highway 7 Corporate Center at Hwy 7 and Louisiana is currently underway.

The site was previously home to a small engine repair shop, and was located directly across from the former National Lead

Superfund Site.

An investigation at the Site revealed that former lead smelter activity on the adjacent parcel polluted soils at this site, warranting extensive cleanup. RER assembled four funding sources and the complex cleanup is complete.

Construction of the state-of-the-art

office facility will incorporate green materials including a light-reflective roof, energy efficient fluorescent lighting, recycled materials, and low-E windows.

The Highway 7 Medical Office Center will be complete in October of 2008.

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### Available For Lease!

#### Hwy 7 Corporate Center

23,787 sf office/showroom; 18 foot clear. Excellent visibility and access on Hwy 7 in St. Louis Park

#### Hwy 7 Medical Office Center

2,000-4,000 square feet office/medical space. Excellent visibility and access on Hwy 7 in St. Louis Park

Contact Steve Nilsson at (952) 897-7899 for more information

# CORPORATE UPDATES

## 2007: A Record Year for Leasing at RER

2007 was a busy year for RER and its brokers, filling approximately 480,000 sf of office/warehouse space in Minnesota and Wisconsin.

### MINNESOTA:

Over the course of 4 months, RER worked with Peter Mork, Steve Nilsson, and Jason Simek of Welsh Companies to sign up 10 deals and a record 380,000 sf of office/warehouse space.

Deals included:

#### Minneapolis Business Center

- G&K, 32,000 sf
- Pinta Foamtec, 48,000 sf

#### Highway 7 Corporate Center

- Ciprico Inc., 22,000 sf
- Synergy Products, 13,000 sf
- QuadGraphics, 14,000 sf
- Benco Dental, 8,000 sf

#### France Avenue Business Park II

- Coolibar, 7,000 sf
- Automation Inc., 36,000 sf

#### France Avenue Business Park I (Former Wickes Distribution Center)

- Wagner Spray Tech, 116,000 sf
- Integrated Logistics Solutions, 87,000 sf

### WISCONSIN:

Working with Tom Shepherd and Steve Sewart of Inland Companies, RER signed up 7 deals and filled a record 127,000 sf of space over the four Quarters of 2007.

Deals included:

#### Stadium Business Center I

- QAM, 4,850 sf

#### Stadium Business Center II

- Sherwin Williams, 11,790 sf

#### Stadium Business Park III

- Aurora Medical Group, 12,195 sf
- Associated Bank, 24,895 sf

#### Stadium Business Park IV

- ALPS, 18,772 sf
- GSA, 19,332 sf

#### Brookfield Properties

- Boehm– Madisen Lumber, 20,000 sf
- Elematic, 14,600 sf

## RER in the Community



*Tom Shepherd, Inland Cos.*

Real Estate Recycling and friends (Milwaukee broker Tom Shepherd joined the group last summer!) continue to support critical development work in Jeff Hall's former Peace Corps village.

In 2005-06, over 400 new roofs were provided as the villagers recovered from war destruction. In 2007, a school addition and new water wells were built. This year, the focus is on basic health, mosquito nets and latrines. Our new micro loan program is helping farmers dramatically increase their income.

## Thank you for an excellent year of leasing!

Real Estate Recycling would like to thank the following brokers for their exceptional work in 2007:

**Peter Mork, Steve Nilsson,**  
**Jason Simek, Welsh Cos.**  
(Minnesota Listing Brokers)

**Tom Shepherd &**  
**Steve Sewart, Inland Cos.**  
(Wisconsin Listing Brokers)

**Paul Bickford, Welsh Cos. &**  
**Fred Hedberg, Paramount**  
(Wagner)

**Tim Brunow & Jack**  
**Jacobson, NAIMLG**  
**Commercial** (Associated Bank)

**Russ Crawford, Standard**  
**Holdings** (Synergy Products)

**David Glazer, ReMax** (QAM)

**Todd Hansen, United**  
**Properties** (G&K)

**Mike Keane & Jack Price,**  
**Cushman & Wakefield–**  
**Boerke** (Aurora Medical  
Group)

**Ross Koepsel, Commercial**  
**Property Associates,** (Sherwin  
Williams)

**Jason Meyer & Brent**  
**Masica, United Properties**  
(Ciprico Inc.)

**John Mueller, Staubach**  
(QuadGraphics)

**Brett Severson & Wayne**  
**Hagen, Northstar Partners**  
(Automation Inc.)

**Eric Reimer, Welsh Cos.**  
(Pinta Acoustic)

**Tom Walrich, Banner**  
**Commercial,** (Integrated  
Logistics Solutions)



90 South Seventh Street  
Suite 4500  
Minneapolis, MN 55402  
Phone: (612) 904-1513  
Fax: (612) 904-1590  
[www.realestaterecycling.com](http://www.realestaterecycling.com)

*Real Estate Recycling is an award-winning developer of contaminated real estate with over thirteen years of experience as an innovation leader in managing risk and adding significant value to polluted property.*

## CONSULTING

### RER Expands Consulting Services

Over the past year RER has significantly expanded and diversified its consulting services.

RER was recently hired to manage the demolition and site restoration of grain storage facilities. This work is being provided to a major international company on an accelerated schedule and tight budget.

RER has also recently expanded its consulting arm to include major investment firms, providing unique insight on potential asset acquisitions



and environmental liabilities. RER continues to pursue new consulting opportunities.

For more information contact Mac Hyde at 612-904-1513 x 12.

## LOOKING FOR SITES:

We are always looking for new redevelopment opportunities in the Midwest.

If you know of any sites in your area, please contact Jenny at:

612-904-1513 x 14

[Jenny@realestaterecycling.com](mailto:Jenny@realestaterecycling.com)