

Top 25 List

Real Estate Developers

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Real estate developers ranked by square feet developed in the metro area in 2007

Research by Mary Zenzen

Rank	2007 Rank	Name/Address/Phone	Sq. ft. developed in 2007 ¹ : Metro/Company	Sq. ft. developed in past 5 years: Metro/Company	Metro-area projects in 2007 ²	Employees: Metro Company	Top metro executive Web site
1	1	Ryan Cos. US Inc. 50 S. 10th St., Suite 300 Minneapolis, MN 55403 (612) 492-4000	1,502,016 2,230,000	5,639,000 10,727,000	The Grove, Maple Grove; Cedar Pointe Commons, Richfield; Westin Hotel, Minneapolis	370 651	James Ryan, Collin Barr ryancompanies.com
2	NR	First Industrial Realty Trust Inc. 7625 Golden Triangle Drive, Suite T Eden Prairie, MN 55344 (952) 943-2700	511,000 5,000,000	1,000,000 10,000,000	Cybox International, Interstate North Distribution Center	20 500	Chris Willson firstindustrial.com
3	4	Continental Property Group Inc. 253 E. Lake St. Wayzata, MN 55391 (952) 473-1700	436,000 674,000	NP NP	Donaldson Inc., DHL	11 23	Brad Hoyt leasespace.com
4	5	United Properties 3500 American Blvd. W., Suite 200 Bloomington, MN 55431 (952) 893-8828	355,214 447,636	1,056,435 1,148,857	Superior Office Center, Eden Prairie; Eagle Point III, Lake Elmo; 35/13 Crossings, Burnsville	478 495	Boyd Stofer uproperties.com
5	7	CSM Corp. 500 Washington Ave. S., Suite 3000 Minneapolis, MN 55415 (612) 395-7000	307,365 NP	1,320,200 NP	Waters VII, Secure Computing, Oak Park Commons, Plymouth Pointe	NP NP	Gary Holmes csmcorp.net
6	6	TOLD Development Co. 2 Carlson Parkway, Suite 355 Plymouth, MN 55447 (952) 278-9000	255,200 289,400	1,530,000 3,050,000	Excelsior & Grand, St. Louis Park; Shops at Wedgwood, Maple Grove	12 21	Gary Dreher tolddevelopmentcompany.com
7	8	Wellington Management Inc. 1625 Energy Park Drive, Suite 100 St. Paul, MN 55108 (651) 292-9844	227,800 227,800	500,000 500,000	River Bend Business Park, Corridor Flats, Penn Lowry Crossing	30 30	Stephen Wellington wellingtonmgt.com
8	NR	Eden Trace Corp. 8156 Mallory Court Chanhassen, MN 55317 (952) 361-0722	212,000 NP	560,000 NP	NP	NP NP	Mark Undestad NP
9	NR	Real Estate Recycling 90 S. 7th St., Suite 4500 Minneapolis, MN 55402 (612) 904-1513	210,000 310,000	729,000 1,160,000	Highway 7 Corporate Center, Minneapolis Business Center	NP NP	NP NP realestaterecycling.com
10	15	Carlson Real Estate Co. 301 Carlson Parkway, Suite 100 Minnetonka, MN 55305 (952) 404-5000	193,000 434,000	311,000 655,000	The Oaks Business Park, Oakdale	45 60	Matt Van Slooten carlsonrealestate.biz
11	10	The Avalon Group 5500 Wayzata Blvd., Suite 1045 Golden Valley, MN 55416 (763) 591-4422	177,382 NP	NP NP	TimberCrest, Lakeville; InterLaken Village, Waconia	6 6	Kevin Brazner the-avalon-group.com
12	NR	Mortenson Development Inc. 700 Meadow Lane N. Golden Valley, MN 55422 (763) 287-5554	169,287 169,287	169,287 697,572	Hilton Hotel, Bloomington	10 11	Tom Lander mortenson.com
13	11	MSP Metro Development Co. 401 N. Robert St., Suite 225 St. Paul, MN 55101 (651) 287-8890	157,000 NP	NP NP	City Centre Professional Building, Woodbury; Summerhill Professional Building, Cottage Grove	8 NP	Richard Zehring mspcommercial.net
14	NR	Liberty Property Trust 10400 Viking Drive, Suite 130 Eden Prairie, MN 55344 (952) 947-1100	128,594 5,000,000	586,184 9,956,274	Lake Smetana Business Center, Eden Prairie; West Bloomington Technology Park (Phase III), Bloomington	25 470	Dave Jellison libertyproperty.com
15	18	Interstate Partners 860 Blue Gentian Road, Suite 175 Eagan, MN 55121 (651) 406-8050	118,100 227,600	288,479 1,770,569	Grand Oak Office X, Eagan	10 25	Greg Miller interstatepartners.com
16	3	Solomon Real Estate Group Inc. 12300 Singletree Lane, Suite 200 Eden Prairie, MN 55344 (952) 974-9200	105,000 105,000	3,055,938 3,055,938	Park Place Promenade (Phase II), Brooklyn Park	5 5	Jay Scott solomonregroup.com
17	NR	Master Properties 125 W. Broadway Ave., Suite 100 Minneapolis, MN 55411 (612) 872-9200	102,000 102,000	675,000 675,000	SOHO Commercial Condos and Residential Lofts	23 23	Don Gerberding masterproperties.com
18	NR	Duke Realty Corp. 1600 Utica Ave. S., Suite 250 St. Louis Park, MN 55416 (952) 543-2900	99,909 10,589,483	1,601,569 49,576,328	Gateway North Business Center, Otsego; Norman Pointe II, Bloomington	30 1,379	Pat Mascia dukerealty.com
19	12	Reliance Development Co. 527 Marquette Ave. Minneapolis, MN 55402 (612) 338-1000	96,000 96,000	NP NP	Northwood Court, Best Buy, Pittsburgh Blue	7 7	Vince Driessen rdclp.com
20	17	Capital Growth Real Estate 10 E. Fifth St., Suite 1901 St. Paul, MN 55101 (651) 222-3366	27,000 27,000	52,000 52,000	Wedgwood Village, Golden Valley Executive Center	5 5	Dale Joel capitalgrowthre.com
21	13	Hempel Properties 9700 63rd Ave. S., Suite 200 Maple Grove, MN 55369 (763) 383-1100	16,000 16,000	90,983 90,983	Aldi Foods, Elk Ridge Retail Center	25 26	Jon Hempel hempelproperties.com

FAST FACTS

Green buildings are designed to use 40 percent less water and construction that results in 70 percent less solid waste than traditional construction and operation.

LEED-certified commercial and institutional buildings are designed to use an average of 32 percent less electricity, 26 percent less natural gas and 36 percent less total energy than standard buildings.

Upfront cost increases for green buildings range from nothing to 2 percent, and lower the expected lifetime operating costs by 20 percent – 10 times the initial investment.

Sources: U.S. Green Building Council and Playbook for Green Buildings and Neighborhoods

NOTES

Abbreviations:
NP = Not provided
NR = Not ranked
Sq. ft. = Square feet

Footnotes:

1. Development is defined as an industrial, office, retail or mixed-use project which opened its doors for the first time to occupation. Companies only reported square footage for projects that opened between Jan. 1, 2007, and Dec. 31, 2007. Companies did not include projects in which their firm was a third-party developer to and/or that the firm did not have an ownership stake in at the time of development.
2. Edited to fit

Notes:

– JLT Group Inc. and Gesco Construction Inc., ranked ninth and 20th on last year's list, respectively, did not respond to requests for updated information.
– Opus Group and Shingobee Real Estate Services, ranked second and 18th on last year's list, respectively, chose not to participate in this year's list.
– Langer Development and Manley Commercial Inc., ranked 14th and 16th on last year's list, respectively, did not have metro-area projects that opened in 2007.

Source: Company representatives