

Demographics & Economics				
Population		Unemployment Rate		
Minneapolis MSA	3.3 million	Minneapolis ²	8.5%	
Minneapolis Growth ¹	0.92%	Minnesota ²	8.4%	
National Growth ¹	0.91%	National ³	9.7%	
Household Income & Value				
Per Capita Income	\$35,798	2009 Households	1.3 million	
1-year Job Growth	-3.50%	Household Growth	0.98%	
1-year Job Additions	-62,500	Median Home Price	\$199,315	
Major Employers				
Wells Fargo				
Hennepin County				
Target Corp.				
Ameriprise Financial				
Star Tribune				
Sources: Bureau of Labor Statistics, NAR, STDB Online, Minneapolis Downtown Council. "2009 Local Market Report" - Minneapolis Region ©2009 NATIONAL ASSOCIATION OF REALTORS®. Used with permission. Reproduction, reprinting, or retransmission of this document in any form (electronic media included) is prohibited without written permission. ¹ Projected annual growth over 5 years (2009-2014). ² Rates are non-seasonally adjusted as of June 2009. ³ Rates are non-seasonally adjusted as of June 2009.				
Noteworthy Transactions				
	Sale Date	Sale Price	Sq. Ft./Units	PPSF/PPU
Office				
2801 21st Ave. S	6-09	\$5,100,000	57,500	\$89
Industrial				
13201 N Wilfred Lane	6-09	\$15,340,000	341,040	\$45
7101 Louisiana Ave. N	4-09	\$7,850,000	195,754	\$40
Retail				
Andover Marketplace East	6-09	\$2,090,000	9,547	\$219
6670 150th St. W	5-09	\$3,160,000	11,282	\$280
Apartment				
10151 Lyndale Ave. S	4-09	\$2,740,000	36	\$76,111
3627 Nicollet Ave.	4-09	\$950,000	23	\$41,304
Compiled by RERC for the RERC/CCIM Investment Trends Quarterly report.				
Market Construction/Redevelopment Activity				
	Property Type	New(N)/ Refurbished(R)	Total Sq. Ft./Units	Estimated Delivery
The Manning Ave. Project	Mixed Use	N	25,264,486	2030
Nordic Ware	Industrial	N	64,000	N/A
Excelsior Crossings in Hopkins	Office	N	450,000	2013
United States Postal Service	Industrial	N	260,000	N/A
Sources: CBRE, RE Business.				

Metro Trend Analysis	Previous Quarter	Previous Year
Office		
Size-Weighted Average PPSF	↑	=
Industrial		
Size-Weighted Average PPSF	↑	↑
Retail		
Size-Weighted Average PPSF	↓	↓
Weighted Average Cap Rate	=	↑
Apartment		
Size-Weighted Average PPU	↑	↑
Weighted Average Cap Rate	↓	↓
Hotel		
Size-Weighted Average PPU	↓	↓
Metro Cap Rate Comparison*		Current Quarter
Retail		
vs. Midwest Region	↓	
vs. Nation	↑	
Apartment		
vs. Midwest Region	↓	
vs. Nation	=	
*Comparison of current quarter weighted average capitalization rates. Source: RERC, 2Q 2009.		



Minneapolis Transaction Breakdown
12-Month Trailing Averages (07/01/08 - 06/30/09)

	Office	Industrial	Retail	Apartment	Hotel
< \$5 Million					
Volume (Mil)	\$42	\$115	\$92	\$41	-
Size Weighted Avg. (\$ per sf/unit)	\$104	\$50	\$92	\$56,968	-
Price Weighted Avg. (\$ per sf/unit)	\$150	\$66	\$150	\$59,228	-
Median (\$ per sf/unit)	\$95	\$55	\$101	\$57,848	-
> \$5 Million					
Volume (Mil)	\$170	\$137	\$88	\$270	-
Size Weighted Avg. (\$ per sf/unit)	\$121	\$79	\$142	\$86,122	-
Price Weighted Avg. (\$ per sf/unit)	\$173	\$142	\$170	\$99,213	-
Median (\$ per sf/unit)	\$143	\$57	\$142	\$74,278	-
All Transactions					
Volume (Mil)	\$212	\$252	\$180	\$311	\$25
Size Weighted Avg. (\$ per sf/unit)	\$117	\$63	\$111	\$80,633	\$43,398
Price Weighted Avg. (\$ per sf/unit)	\$169	\$107	\$159	\$93,894	\$46,331
Median (\$ per sf/unit)	\$97	\$55	\$108	\$62,854	\$42,039
Capitalization Rates (All Transactions)					
Weighted Average (%)	-	-	7.4	6.3	-
Median (%)	-	-	7.8	6.3	-
Source: RERC.					

Minneapolis Transaction Trends
12-Month Trailing (07/01/08 - 06/30/09)

	Office	Industrial	Retail	Apartment	Hotel
Median Price					
% Change Quarter Ago	5%	-1%	-1%	1%	-18%
% Change Year Ago	-21%	-4%	15%	2%	-38%
Volume					
% Change Quarter Ago	-21%	-19%	-29%	-20%	-17%
% Change Year Ago	-82%	-50%	-51%	11%	-80%
Source: RERC.					