



INVESTMENT FOR SALE

MINNEAPOLIS CBD OFFICE

330 2nd Ave S, Minneapolis, MN 55401

CONFIDENTIAL OFFERING MEMORANDUM

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CONFIDENTIALITY & CONDITIONS

The information contained in the following Offering Memorandum is strictly confidential and proprietary. It is intended for the addressee only and should not be disseminated to any other party.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to merely establish initial interest in the property. The information contained herein is not a substitute for thorough due diligence. Greatland Real Estate Services and CB Realty have not made any investigation and makes no representation or warranty whatsoever, however the information contained herein has been obtained from sources we believe to be reliable.

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EXECUTIVE SUMMARY

330 South Second is a 201,511 square foot, Class B multi-tenant office asset located in the Gateway District of the Minneapolis CBD. The Property is approximately 41% leased and presents a clear value-add opportunity through lease-up and rent growth within a well-positioned urban submarket.

The asset benefits from a diversified tenant base, including government and professional service users, providing stable in-place income with upside through vacancy absorption and mark-to-market leasing. Recent activity within the building supports continued demand, while existing amenities and Skyway connectivity position the Property competitively within the CBD.

- ➔ 201,511 RSF multi-tenant office asset in Minneapolis CBD
- ➔ ~41% leased with near-term lease-up opportunity
- ➔ Below-market in-place rents with mark-to-market upside
- ➔ Diversified tenant base anchored by government tenancy
- ➔ Amenitized asset with Skyway connectivity and on-site parking



201,511 RSF



Fully Amenitized



41% Leased



\$11.43/SF/Yr Weighted In-Place Rent



3.8 Years W.A.L.T.



7 Floor + Parking Garage



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INVESTMENT HIGHLIGHTS

Embedded Value Creation Opportunity

330 South Second offers a clear value-add opportunity through lease-up and mark-to-market rent growth. The Property is currently approximately 41% leased, with roughly 117,000 square feet of vacancy available for absorption. Recent leasing activity within the building, including extensions and renewals, has demonstrated the ability to achieve meaningful rent increases, with select deals reflecting increases of approximately 30% over prior rates. Existing built-out and spec suite inventory allows an investor to continue leasing momentum while minimizing downtime and upfront capital requirements.

Basis Advantage Through Below-Market Rents

The Property presents an opportunity to acquire at a basis below replacement cost, supported by in-place rents that are materially below competing product in the Minneapolis CBD. The current weighted average net rent of approximately \$11.43 per square foot per year represents a significant discount to newer construction, where net rental rates can exceed \$20.00+ per square foot. This spread provides a clear path to revenue growth through both new leasing and renewal activity, allowing investors to increase cash flow without reliance on aggressive repositioning assumptions.

In-Place Cash Flow with Leasing Runway

330 South Second is currently leased to a diversified tenant base of approximately 22+ tenants, with an average suite size near of 3,800 square feet. The rent roll includes a mix of government, engineering, and professional service users, providing in-place income to support operations while executing a lease-up strategy. Remaining vacancy, coupled with near-term lease rollover, creates a defined runway to increase occupancy and improve overall income through active leasing and asset management.



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PROPERTY OVERVIEW

330 South Second is a 201,511 square foot, Class B multi-tenant office asset located within the Gateway District of the Minneapolis CBD. The Property features direct Skyway connectivity, a functional amenity base, and efficient floor plates suited for small and mid-size tenants.

BUILDING SYSTEMS & INFRASTRUCTURE

HVAC	Central building system with distributed air handling units serving tenant spaces (525 ton cooling tower and 425 ton chiller) and perimeter baseboard heaters
CONSTRUCTION	Concrete foundation (CMU), walls and columns; concrete slabs and decks
ELEVATORS	Four (4) 2,500-lbs traction passenger elevators servicing all floors (modernized 2019)
ROOF	Flat fully-adhered EPDM roof system (1994)
SECURITY	Key card access system with security camera coverage in common areas
SPRINKLER SYSTEM	Wet sprinkler system throughout and dry system in the garage level

ASSET SUMMARY

ADDRESS	330 Second Avenue South, Minneapolis, MN
PROPERTY TYPE	Multi-Tenant Office
BUILDING SIZE	201,511 RSF
YEAR BUILT / RENOVATED	1980 / 2014–2015
STORIES	Eight (8) plus lower-level parking and storage
PID	2302924330012
LAND AREA	43,730 SF (approx. 1 Acre)
PARKING	89 Underground stalls and 14 surface level stalls



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AREA OVERVIEW

The “Twin Cities” of Minneapolis and St. Paul comprise a growing and vibrant metropolis with a diverse economic base, skilled labor pool and abundance of cultural and recreational opportunities that make it one of the most important commercial centers in the United States. Twin Cities is the dominant financial, manufacturing, distribution and transportation center between Chicago and Seattle, which also makes it a singular magnet for regional talent unlike coastal metropolises in close proximities.

HEDQUARTERED IN GREATER MSP

Greater Msp Rank	Company	Fortune 500 Ranking	Revenue (Billions)
1	United Health Group	7	\$242.2
2	Target Corp.	37	\$78.1
3	Best Buy	75	\$43.6
4	3M	103	\$32.1
5	CHS	105	\$31.9
6	U.S. Bancorp	113	\$27.3
7	General Mills	192	\$16.9
8	C.H Robinson Worldwide	208	\$15.3
9	Ecolab	213	\$14.9
10	Land O' Lakes	232	\$13.9
11	Ameriprise Financial	245	\$13.1
12	Xcel Energy	276	\$11.5
13	Hormel Foods	337	\$9.5
14	Thrivent Financial	368	\$8.6
15	Polaris Industries	442	\$6.9
16	Securian Financial Group	455	\$6.6

THE WORKPLACE



Among the highest labor force participation rates in the nation at 70%



6.5% Labor force growth over the last five years, and expected to grow by 3.8% by 2026.



Twin Cities metro area is ranked in the top 10 best job markets in the U.S.



93% of the workplace have a high school diploma; 42% have bachelor's degree or higher

More FORTUNE 500 companies per capita than any other US metro region

— Fortune 2020

Strong work ethic & entrepreneurial spirit provide a 3.0% unemployment rate

Trend setting neighborhoods making the global map — North Loop ranked as a TOP 25 destination in the U.S.

— Cool Streets, a Cushman & Wakefield Report

Minneapolis saw 34.5M visitors in 2019, adding \$8 billion in spending into the region's economy

— minneapolis.org

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DEMOGRAPHICS



POPULATION	1 Mile	3 Mile
POPULATION	45,244	252,322
MEDIAN AGE	36.80	32.80
DAYTIME EMPLOYEES	149,872	283,628
POPULATION GROWTH '20-25'	1.19%	-1.38%

HOUSEHOLDS	1 Mile	3 Mile
HOUSEHOLDS	27,154	114,015
MEDIAN HH INCOME	\$81,921	\$58,952
HOUSEHOLD GROWTH '20-25'	1.30%	-1.25%

This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. Any projections, opinions, or estimates are subject to uncertainty. The information may not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk.

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