

Hot Property

August 3, 2008

610 BUSINESS PARK ADDITION

9349 W. Broadway, Brooklyn Park

Type: Build-to-suit flex space

Area: 20,000 square feet

Developer: Ryan Companies

Completion: Fall 2008

Details: Business parks generally get a lot of attention when they're announced and when they land that all-important first anchor tenant. The hard work comes in pulling together the right projects to fill all the land and achieve the right mix to keep it humming.

Ryan Companies is breaking ground this month on the final piece of the nearly eight-year-old 610 Business Park, just east of the intersection of Hwys. 169 and 610 in Brooklyn Park: a 20,000-square-foot flex building to house a new facility for Hillsboro, Ore.-based electronics testing firm Northwest EMC.

Protein Design Labs holds the anchor position in the park, on 36 of its 59 acres. The park also houses Modern Manufacturing and Engineering and one retail tenant, a Holiday Station Store. Earlier this year Southern Graphics moved into a 78,000-square-foot facility.

The new building will take up barely more than 1 acre, but it provides a happy ending for Ryan and the city.

"It's not a site we would have built on speculatively," said Mark Nordland, vice president of development for Ryan. But when Northwest EMC President Dean Ghizzone and his broker from CB Richard Ellis were searching for a space for the company to open its first Midwest testing facility, the park became an obvious choice, and the sliver of land was a perfect fit.

"The location worked out well for them, and they wanted to own their own facility," Nordland said. The company, which also has facilities in Sultan, Wash., and Irvine, Calif., works with local clients such as Boston Scientific, Guidant and Medtronic.

Brooklyn Park officials see the Northwest EMC project as a perfect fit for what is

becoming an important business sector in the city.

"We've got a pretty good little biotech industry base here," said Bob Schreier, community development director. Other firms include CVRx Inc., a private medical-device company that last year moved into a building owned by Duke Realty. Genmab, an international firm based in Denmark, closed earlier this year on the purchase of an existing manufacturing facility once owned by PDL Biopharma.

Ryan still has some room for tenants who want to be in the park. The company this summer completed work on a final 75,000-square-foot speculative building that can be subdivided and will lease for \$12 per square foot for office space and \$6 per square foot for industrial/warehouse space. Ryan has hired Minneapolis-based Equity Commercial Services to handle leasing for the space.

ANNE BRETTS

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