

CASE STUDY

River Road I & II Business Center, Fridley, MN

SOLD

SQFT	ACQ.OCC.	EXIT OCC:	ACQ \$/SQFT	EXIT \$/SQFT	BUILT:
±150,00	61%	80%	±\$42/SQFT	±\$71/SQFT	1986-88

Purchase Price:
±\$6,314,000

Sale Price:
\$10,600,000

Date Acquired:
May 2015

Date Sold:
June 2017

Fund I IRR:
±29.49%*

Fund II Equity Multiple:
1.66**

Summary:

- Through a joint venture with Hoyt Properties, MLG Private Fund II LLC acquired River Road I & II & River Road III & IV in 2016, 150,000 SF & 120,022 SF, respectively.
- The partnership executed a value-add strategy, which included parking lot repairs and signage updates along with minor deferred maintenance.
- Property upgrades and strategic partners led to leasing more 63,000 SF throughout the respective 2-year and 1.5-year hold periods.



*Fund IRR is the interest rate at which the net present value of all Fund contributions into the investment and distributions from the investment equal zero.

** Fund Multiple is calculated by taking the total distributions to the Fund from the investment divided by the total Fund contributions into the investment.