

WAITE'S CROSSING

WAITE PARK, MN

MIXED USE REDEVELOPMENT – SPRING 2010

Project Highlights

Waite's Crossing is a new mixed use development that is extremely well located in the epicenter of Saint Cloud's trade area, and is directly across the street from the area's largest regional mall - Crossroads Center.

This project is scheduled for completion in the spring of 2010 and will include multi-tenant retail, freestanding retail, office, office/medical, senior housing, assisted living, and apartments (all for sale or lease).

This project will contain approximately 30,000 sf of retail (small shop and jr box space sizes ranging from 1,200 to 14,000sf), retail/restaurant pad site, 10,500 sf freestanding office building, 20,000 sf 2 story office complex, a 100 unit senior housing facility, 45 unit Assisted Living facility, and a 128 unit apartment building.

The owner will consider build to suit opportunities for tenants of any size.

Market Overview

The Saint Cloud market has the greatest population center north of the Twin Cities metro area with trade area population of over 126,000 with 48,000 households earning an average of \$68,557 per year. The combined traffic counts at the intersection of Waite Avenue & Division Street are over 40,000 vehicles per day.

The trade area has nine higher education facilities including the largest, St. Cloud State University, which has over 15,000 students enrolled.

The major employers in the area include Saint Cloud Hospital, State of Minnesota, Electrolux, Saint Cloud School District, Department of Veteran's Affairs, Gold'n Plump, and Cold Spring Granite.

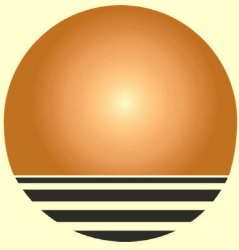
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Suntide Commercial
Realty, Inc.
2550
University Ave W
Suite 416 S
St. Paul, MN 55114
www.suntide.com

CONTACT
Carol Ulstad, CCIM
651-209-9625
carol@suntide.com





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Location

SWQ 3rd St NE & Waite Ave N, Waite Park, MN 56387 (Stearns County)

Nearby Retail

Adjacent to: Sears, Macy's, JC Penny's, Scheels Sports, Super Target, Best Buy, Barnes&Noble Books, Walgreen's, Michael's

Opportunities For Lease or Sale

Multi Tenant Retail	10,000 sf	\$18 - \$20 psf NNN
Retail/Medical/Office	14,000 sf	\$18 - \$20 psf, NNN
Pad Site	1-2 acres	\$16 - \$18 psf
Freestanding Office	10,500 sf	\$16 - \$18 psf, NNN
Office/2-story	20,000 sf	\$16 - \$18 psf, NNN
Senior Housing	100 units (3 story)	Call for more info
Assisted Living	46 units (3 story)	Call for more info
Apartments	128 units (3 story)	Call for more info

2010 CAM/Tax

\$8.00 psf, estimated

Demographics

	<u>3 Mile</u>	<u>5 Mile</u>	<u>10 Mile</u>
Population	54,229	99,201	126,652
Households	23,113	39,856	48,023
Avg. HH Income	\$63,680	\$65,315	\$68,557

Traffic Counts

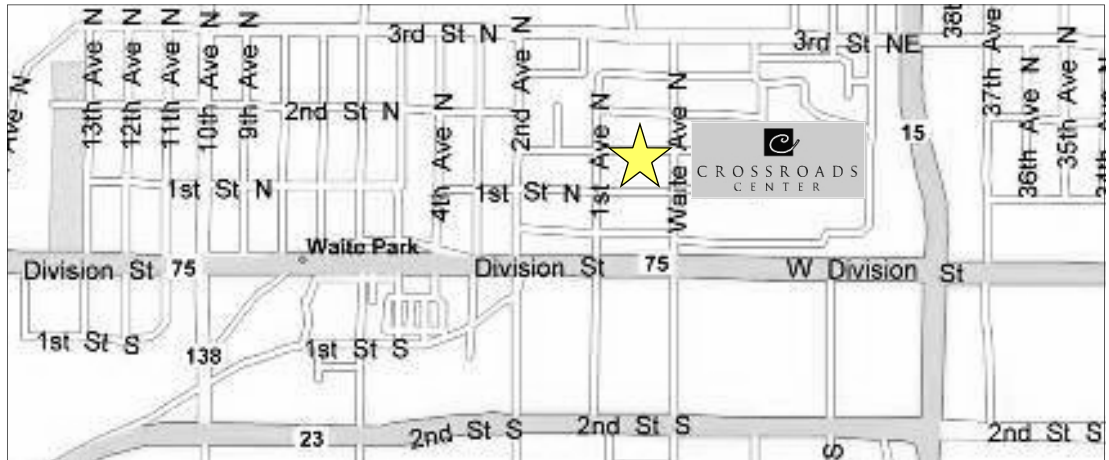
(MNDOT 2007)

3rd Street:	11,180 vpd
Waite Ave N:	7,500 vpd
Division St/Hwy 15:	32,500 vpd

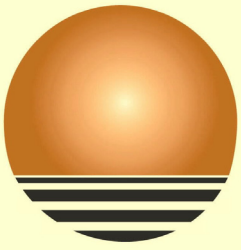
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Project Developer



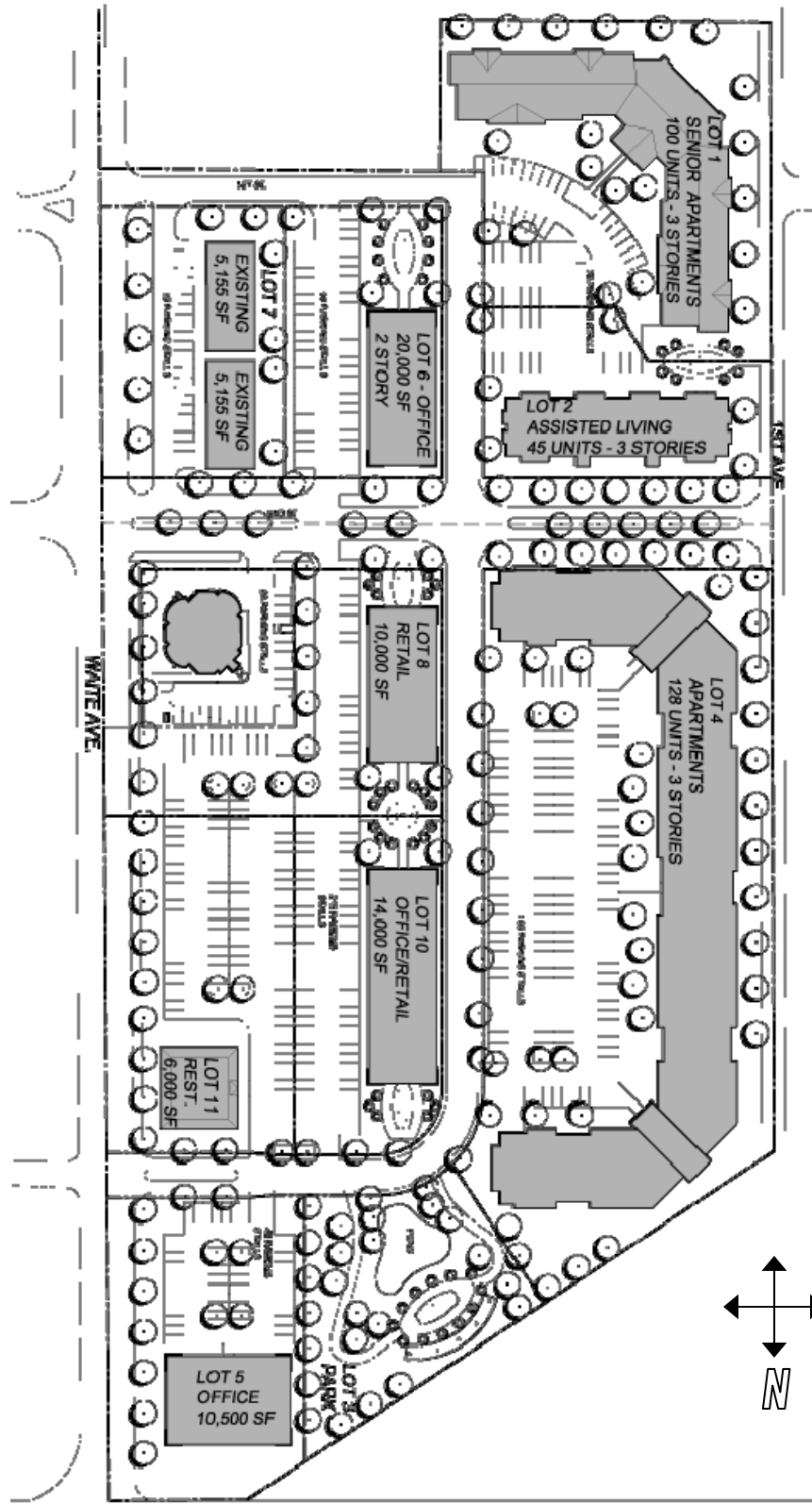
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SITE PLAN

Suntide Commercial
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3RD ST. NE