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## Roseville's Highcrest Park up for sale

The '60s-era industrial/office property is about 695,000 square feet and is near I-35W and Hwys. 36 and 280.

By [Susan Feyder](#), Star Tribune

Meritex Enterprises Inc. has hired the Minneapolis office of CB Richard Ellis to sell Highcrest Park, a 695,809-square-foot industrial/office property on about 39 acres in Roseville.

Highcrest Park is located on three major highway arterials (Interstate Hwy. 35W and Hwys. 36 and 280).

The property was developed in the 1960s and is about 25 percent leased, said Dan Williams, Meritex chief investment officer. Tenants include Honeywell, SBC and Sprint.

Roseville-based Meritex is a private real estate investment and management company that acquires, develops, owns and operates commercial real estate, primarily institutional grade, multi-tenant industrial properties. The company owns, leases and manages 9.2 million square feet of space throughout the country.

Former Piper space on the market

United Properties has been hired to market and sublease 80,000 square feet of prime downtown office space in the U.S. Bancorp Center.

The space was occupied by Piper Jaffray but became available when the firm sold its retail brokerage unit to UBS AG last year. Piper employees who did not go with UBS were either moved to other space in the building that Piper occupies or were among the support-staff members who lost their jobs when the retail brokerage business was sold.

Piper continues to occupy some space in the 13-story building, as does UBS.

The space that is being sublet can be divided and comes with furniture, built-out conference rooms and security. The lease expires in 2014.

"There aren't many competitive space options like this downtown," said Brent Erickson, United's brokerage vice president. He said the building's location at the corner of 8th Street and Nicollet Mall should help draw considerable interest from prospective tenants. Other tenants include U.S. Bancorp, several Target vendors, the McCormick & Schmick's restaurant, D. Brian's deli and Caribou Coffee.

#### High Street hires Welsh

Welsh Companies has been selected to provide leasing and property management services for a 520,151-square-foot, eight-building Twin Cities portfolio purchased recently by High Street Equity Advisors.

Welsh will provide property management, property management accounting and leasing services for the Boston-based real estate investment company's portfolio, which consists of Boone Industrial Center, Northland Interstate Business Center II, 9401 73rd Avenue in Brooklyn Park, Eagandale Tech Center in Eagan, Twin Lakes Corporate Center in Roseville, Golden Triangle Tech Center in Eden Prairie and Braemar II & III in Edina.

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