



FOR SALE

U.S. POSTAL SERVICE
EUGENE McCARTHY POST OFFICE
180 Kellogg Boulevard East, Saint Paul, MN 55101

Exclusive Property Advisors:

Jerry Driessen
Vice President
612.336.4310
gerald.driessen@cbre.com

Joe Hughes
Associate
612.336.4293
joseph.hughes@cbre.com

CBRE
CB RICHARD ELLIS

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THE OFFERING

The United States Postal Service (Postal Service), an independent establishment of the Executive Branch of the United States Government (39 U.S.C. 201), invites proposals to purchase Postal Service owned property, and improvements thereon in the City of St. Paul, Minnesota, 55101, known as the Eugene McCarthy Post Office. The downtown Postal Service Headquarters consists of a 17 story tower on a full city block in the heart of downtown Saint Paul, Minnesota.

The Postal Service has retained CB Richard Ellis as a Postal Service Representative to assist with the preparation, and issuance of this and with the evaluation and negotiation of offers submitted.

The Postal Service may, after the initial evaluation of all offers, choose to continue evaluation of only those offers deemed most qualified. Negotiations may conclude with a contractual agreement to sell the property.

OBJECTIVE

The Postal Service is seeking the benefits from the sale of this property by providing the best value to the Postal Service.



EXISTING PROJECT PROPERTY

Property Location

Street 180 East Kellogg Boulevard
City Saint Paul
County Ramsey
State Minnesota
Zip 55101

Listing Price: Negotiable

Parcel Number: 06.28.22.11.0025

Building An Art Deco Style 17 story building built in phases from 1933 to 1966. The granite and limestone structure contains nearly 750,000 square feet.

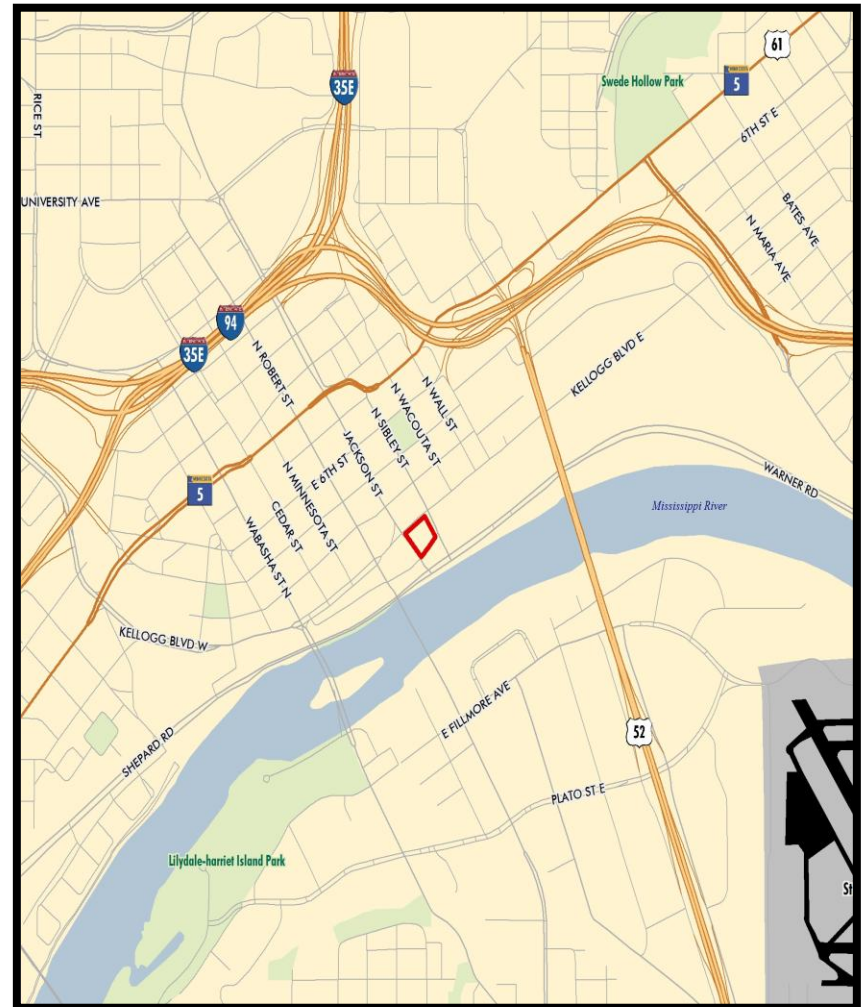
Parcel Size The tower sits on 1 full city block approximately 1.67 acres.

Flood Zone The property is located in a Zone C area of minimal flooding. Panel Number 2752480029F

Parking: 38 parking spaces in the lower levels

Utilities:	Electricity	Excel Energy
	Water	City of Saint Paul
	Sewer	City of Saint Paul
	Telephone	Qwest
	Gas	Excel Energy

Zoning: B5



*The property has been determined eligible for nomination to the National Register of Historic Places. As such the sale is subject to an easement to protect the historic features of the property. The easement is currently being negotiated by the Minnesota State Historic Preservation Office.

The neighborhood consists of multi-story office buildings, high rise residential, government offices and federal and county courthouses.

Immediately adjacent land uses to the property include:

North: Office building and television studio for local public TV station.

South: Adjacent to the Mississippi River.

East: The historic James J. Hill concourse, 11 acres of land to be the future Intermodal Transit Hub.

West: The Ramsey County Government Center

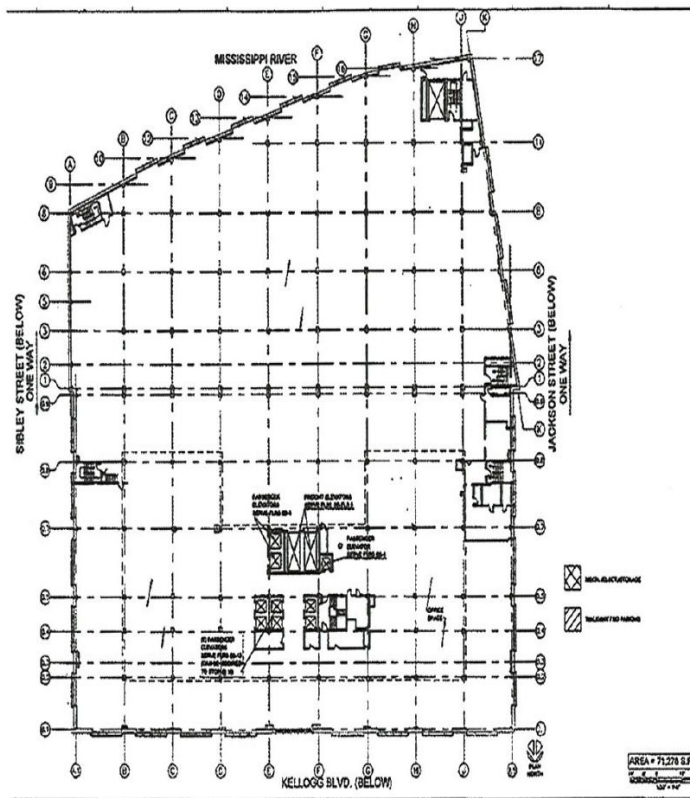
Condition: Good

Foundation: Poured concrete slab

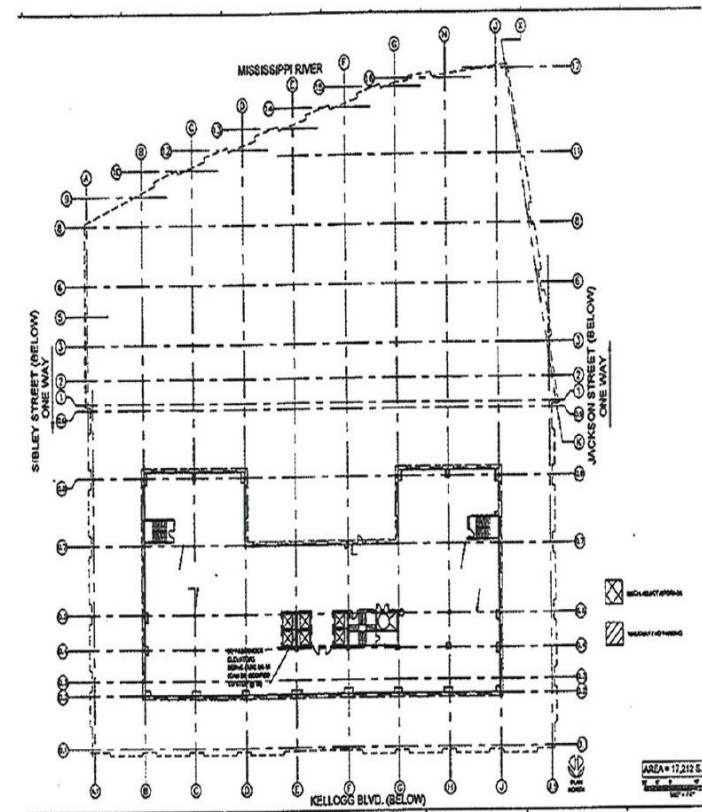
Exterior Walls: Granite, limestone, steel and glass

Eugene McCarthy Building:			
Floor	Tower Bldg Area	South Bldg Area	Total Area
	Built 1933, 1940	Built 1962	
SB	41,045	31,918	72,963
B	41,045	31,918	72,963
1	41,045	31,918	72,963
2	41,045	31,918	72,963
3	41,045	31,918	72,963
4	41,045	31,918	72,963
5	41,045	31,918	72,963
6	27,617	31,918	59,535
7	18,243		18,243
8	18,243		18,243
9	18,243		18,243
10	18,243		18,243
11	18,243		18,243
12	18,243		18,243
13	18,243		18,243
14	18,243		18,243
15	18,243		18,243
16	7,042		7,042
<u>17</u>	<u>7,042</u>		<u>7,042</u>
Totals	493,203	255,344	748,547
Total-Above Grade	411,113	191,508	602,621
Total-Below Grade	82,090	63,836	145,926
	38 Parking Stalls		

FLOOR PLANS:



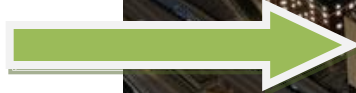
Typical Floor Plan Floors 1 - 6



Typical Floor Plan Floors 7 - 15

UNION DEPOT RENOVATION PHOTOS:

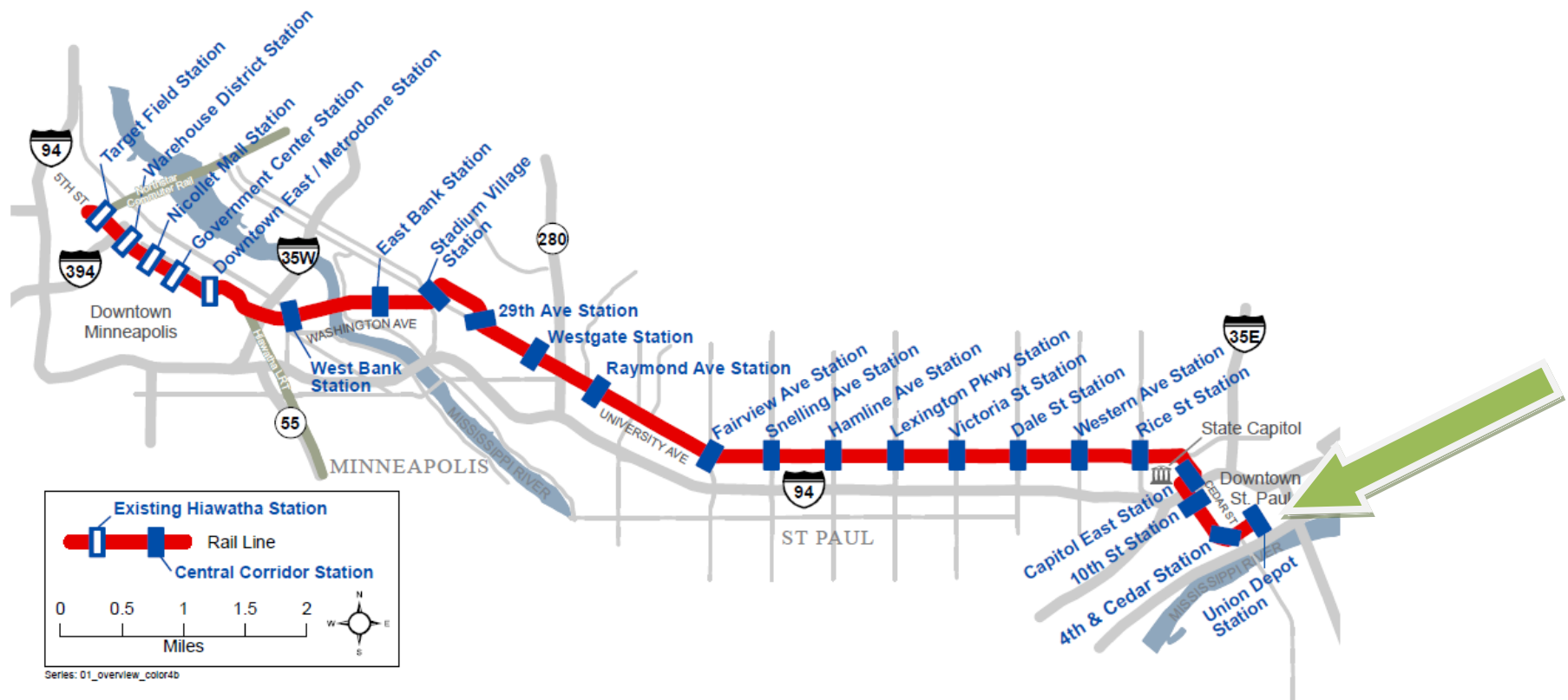
FOR SALE



UNION DEPOT
RENOVATION



CENTRAL CORRIDOR



Saint Paul Central Business District – Market Data

The Minneapolis/ Saint Paul Office Market consists of 64.5 million square feet (SF) of multi-tenant office space. The market is further broken down into eight geographic submarkets: 1) St. Paul CBD (the location of the Eugene McCarthy Post Office; 2) Minneapolis CBD; 3) 494; 4) 394; 5) Northwest; 6) Suburban St. Paul; 7) Burnsville/ Eagan/ Apple Valley; 8) Midway. Further, each submarket is divided into three property classifications; A, B, C. As of year end 2010, the total vacancy level for the overall market for classifications was 18.83%. Minneapolis/ St. Paul is noted for its highly educated workforce and diverse economic base, typified by the presence of 18 fortune 500 firms in the metro area.

St. Paul CBD Submarket

The St. Paul CBD submarket consists of just less than 8 million SF of multi-tenant office. In addition to being the Capital City for the state of Minnesota, downtown St. Paul is home many large companies. Firms such as; St. Paul Travelers, US Bank, Securian (formerly Minnesota Life), Ecolab, Lawson Software and Green Tree are either based in St. Paul or have large regional offices in the city. The St. Paul CBD office submarket is currently 21.39% vacant for all property classes, with class A properties at 8.10% vacant. In addition to the multi-tenant market St. Paul has over 8.5 million SF of owner occupied and government owned office space, which provides an additional level of stability for the submarket.





Postal Service Representative

The Postal Service has retained Representatives to administer the issuance of and facilitate the responses to this offer. All questions or other communication about this offer should be sent to the Postal Service Representatives. The Postal Service representatives are:

Jerry Driessen and Joe Hughes

CB Richard Ellis

81 South 9th Street, Suite 405

Minneapolis, MN 55402

612.336.4310 / 612.336.4293

gerald.driessen@cbre.com / joseph.hughes@cbre.com

Site Visits

Escorted site visits will be available on pre-scheduled dates. Requests may be arranged by contacting the Postal Service Representative.