

Volume 250

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### Minneapolis, Minnesota

City Population	400,070
City Area	58.41 mi <sup>2</sup>
Ave. Ann. Rainfall	32.16 inches
Ave. Ann. Temperature	H 55.3°F L 37.1°F
Time Zone	CST (UTC-6)



The flag of Minnesota

### United States

Population	318.9 million
Population Growth	0.77%
Total Area	3,794,100 mi <sup>2</sup>
GDP Purchasing PP	\$16.72 trillion
Real GDP Growth	1.6%
GDP Per Capita	\$52,800
Inflation Rate	1.5%
Labor Force	155.4 million
Unemployment Rate	6.1%
Literacy Rate	99.0%
Currency	USD

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Minneapolis and its Commercial Real Estate Market are unique in many respects. *Did You Know...*

- Minneapolis, officially the *City of Minneapolis*, rests on both banks of the Mississippi River and adjoins Saint Paul, the state's capital, to the north. The two cities are often combined and are referred to together as the "Twin Cities".
- Minneapolis has a continental climate typical of the Upper Midwest with a full range of precipitation and related weather events. Winters are cold and snowy, while summers are mild and can be humid.
- The city is abundantly rich in water. With twenty lakes and wetlands as well as the Mississippi River, the city is home to an expansive park systems that caters to a wide variety of year-round outdoor recreational activities. In fact, in 2011 and 2012, the American College of Sports Medicine named Minneapolis–Saint Paul the healthiest metropolitan area in America.
- The Minneapolis–St. Paul area is the second largest economic center in the Midwest, behind Chicago. The economy of Minneapolis today is based in commerce, finance, rail and trucking services, health care, and industry.
- Minneapolis contains America's fifth-highest concentration of Fortune 500 companies with five corporations headquartered within the city's limits: Target, U.S. Bancorp, Xcel Energy, Ameriprise Financial and Thrivent Financial for Lutherans.
- Together, the Twin Cities contribute 63.8% of the gross state product of Minnesota. Their combined \$199.6 billion gross metropolitan product and per capita personal income rank thirteenth in the U.S.

### MINNEAPOLIS AT A GLANCE

MONEY = 1 US\$	NET RENT / SF / MONTH	NET RENT / SF / YEAR	
<b>METRO OVERALL</b>	<b>Avg. Lease Rate</b>	<b>Avg. Lease Rate</b>	<b>Vacancy</b>
Class A	\$1.27	\$15.32	13.3%
Class B	\$0.96	\$11.58	21.5%
Class C	\$0.80	\$9.58	16.5%
<b>SUBURBAN OFFICE</b>	<b>Avg. Lease Rate</b>	<b>Avg. Lease Rate</b>	<b>Vacancy</b>
Class A	\$1.35	\$16.22	12.0%
Class B	\$1.01	\$12.14	24.4%
Class C	\$0.89	\$10.70	11.8%

For further information about doing business in Minneapolis, MN, please contact API Hoyt Properties, Inc. at (612) 746-5022 or [snelson@hoytproperties.com](mailto:snelson@hoytproperties.com).