

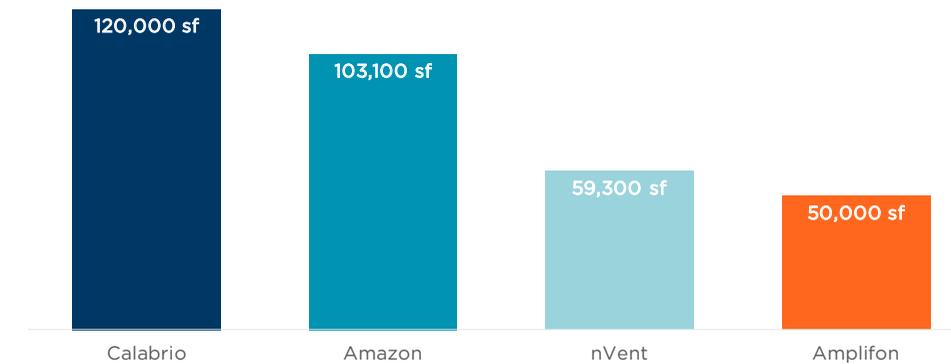
# MINNEAPOLIS-ST. PAUL

Minneapolis-St. Paul's cadre of home-grown Fortune 500 companies (Target and 3M, among others), its major research institutions (including the University of Minnesota) and an internationally renowned cluster of healthcare technology leaders such as UnitedHealth Group and Medtronic, have contributed to making the Metro a top area for tech. The diverse, technology-driven industry base, coupled with a highly educated workforce, makes the market attractive for tech stalwarts such as Amazon, which continues to expand its footprint in the region. Start-up activity also remains healthy as accelerators collaborate with corporate entities to nurture and grow new tech companies.

## QUALITY OF LIFE

The Twin Cities' relatively low cost of living, numerous natural and urban amenities, access to quality healthcare and a consistently highly rated public education system all contribute to an outstanding quality of life. The metro area offers over 1,700 lakes and one of the most extensive park and trail systems in the country. The region is home to six professional sports franchises (NFL, NBA, NHL, MLB, WNBA, and MLS) and 34 colleges and universities – from the globally recognized University of Minnesota to world-class liberal arts colleges including Macalester and Carleton. Several internationally acclaimed museums and theaters also call Minneapolis home, including the Guthrie Theater, the Minneapolis Institute of Art and the Walker Art Center.

## TOP TECH OCCUPIERS



Tech Leasing Activity including Renewals (2017 through Mid-Year 2018)



### TECH IN THE NEWS

Tech start-up activity continues in the metro. Accelerators Gener8tor, Beta/Space, Techstars Farm to Fork, and Techstars + Target Retail together will welcome 29 local and out of state startups this cycle. Through three classes, Techstars + Target Retail companies alone have raised over \$50 million to-date.

## MARKET METRICS

CLASS A CBD ASKING RENT (2010 VS. Q2 2018)

22% ↑ U.S. 25%

COST OF LIVING INDEX

102.1 U.S. 100

PERCENTAGE BACHELOR'S DEGREE OR HIGHER

40.5%

STEM EMPLOYMENT

122,860

CLASS A CBD OFFICE SALES \$/PSF (% CHG. 2010 VS. Q2 2018)

-2% ↓ U.S. 26%

MILLENNIAL POPULATION (AGE 20-34)

20.9%

TECH COMPANY EMPLOYMENT TO TOTAL EMPLOYMENT

6.6%

VC FUNDING (Q3 2017 - Q2 2018)

\$433.1M



### HOTTEST SUBMARKET

Tech has a presence in every submarket throughout the Twin Cities, but amenity rich and rail accessible North Loop and other Minneapolis CBD neighborhoods remain highly sought after by both existing and emerging tech companies. Suburban locations, such as the West End, will remain appealing destinations as renovated and rebranded office space offer floorplans and amenities occupiers prefer.