



May 2011

Time to Expand! Commercial Real Estate Market Turnaround Year

2011 is shaping up to be a year to act if your business is looking to expand or relocate! The commercial real estate market is coming back and that means great deals for those looking to buy a building or lease new or more space. Both South St. Paul and Inver Grove Heights have lots to offer whether you are looking for office, retail or industrial space. Check out the Progress Plus website for a complete inventory of available space at www.progressplus.org.

Several market reports suggest that landlords, weary of too few deals and too little cash flow, are ready to deal. That is good news for businesses that are operating in functionally obsolete buildings or are in less-than-ideal locations. With financing more available for capital investments, businesses can improve their operations by relocating into newer, upgraded buildings.

On the retail side, some national retailers are scouting locations again and we are seeing some new businesses looking to open in the Progress Plus region. Since lease rates are so affordable and there is still lots of vacancies, most development is expected to be user-driven, with few new construction projects being built in 2011. The lack of development is expected to continue until the demand for retail space picks up and vacant spaces are backfilled.

Progress Plus is here to help so contact us to find out more about what is happening in South St. Paul and Inver Grove Heights!

About Progress Plus:

Progress Plus is the Economic Development Foundation of the River Heights Chamber of Commerce, located in Inver Grove Heights that is a 501c3 public/private partnership designed to accommodate planned development in Inver Grove Heights and South St. Paul. Progress Plus works closely with city officials and business leaders to facilitate the economic development process. Progress Plus helps companies who are looking to expand or relocate with everything from finding appropriate space and connecting with training programs for workers, to attracting financing for growth.

For additional information, visit the Progress Plus website at www.progressplus.org or call any of the staff at 651-451-2266.

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