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## **JLL Capital Markets closes sale of 164,701 s/f distribution/warehouse facility in Shakopee**

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County Road 101 and Highways 169 and 13 - Shakopee, MN

Shakopee, MN JLL Capital Markets has closed the sale of a 164,701 s/f, single-tenant distribution and warehouse facility fully leased to Logistics Insight Corp. in the Minneapolis suburb.

JLL marketed the property on behalf of the seller, Interstate Development. An affiliate of Boston-based STAG Industrial, Inc. acquired the asset

Logistics Insight Corp. is a wholly-owned subsidiary of Universal Logistics Holdings, Inc., which is a

full-service provider of customized transportation and logistics solutions. The one-building, front-load facility was constructed in 1984 and most recently renovated in 2020. It offers the tenant a clear height ranging from 20 to 21 feet, 19 dock-high doors, one drive-in door, LED lighting, low office finish and ample parking, in addition to approximately 1.5 acres of outside storage capacity.

Positioned on 11.01 acres at 5101-4901 Valley Industrial Blvd., the facility is located in a southwest Twin Cities community 25 miles from downtown Minneapolis. It is located at the intersection of County Rd. 101 and Hwys. 169 and 13, which provides access to the Twin Cities' 3.6 million residents. This area is projected to obtain a 31% population growth between 2010 and 2040, and it is well on its way given its nearly 9% growth logged between 2010 and 2019.

The JLL Capital Markets investment sales and advisory team that represented the seller was led by senior managing directors and Minneapolis Capital Markets co-heads Colin Ryan and David Berglund.

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