

## How Many Condos Are There?

- There were over 3,000 homes in over 30 established Downtown condo buildings before the recent real estate boom.
- In Downtown, there are over 4,600 homes in 50 newly-built condo/loft buildings and condo conversions – over 4,300 are pending/sold.<sup>1</sup>
- Near Downtown, there are over 700 new condos & lofts – more than 70% are sold.<sup>1</sup>
- There are approx. 280 previously-owned lofts & condos & townhomes currently for sale (as of January 30, 2009).<sup>2</sup>
- Based on 2008 absorption rates, there are 10 and 19 months of inventory of previously-owned and new construction, respectively.<sup>1</sup>

| Yr Blt   | Residence            | Total Units | % Sold | Neighborhood   | Building Type             |
|--|----------------------|-------------|--------|----------------|---------------------------|
| <b>DOWNTOWN NEIGHBORHOODS - PROJECTS WITH UNSOLD INVENTORY</b> |                      |             |        |                |                           |
| 2008   | Ivy, The             | 74          | 95%    | CBD            | Luxury condominiums       |
| 2007   | Cobalt Condominiums  | 93          | 97%    | East Bank      | Low rise condominium      |
| 2007   | Flour Sack Flats     | 59          | 97%    | East Bank      | Low rise condominium      |
| 2005   | Phoenix on the River | 80          | 54%    | East Bank      | Luxury condominiums       |
| 2006   | Sexton               | 123         | 81%    | Elliot Park    | High-rise condominium     |
| 2007   | Skyscape             | 252         | 90%    | Elliot Park    | High-rise condominium     |
| 2006   | Bridgewater          | 282         | 63%    | Mills District | Low rise condominium      |
| 2006   | Carlyle              | 255         | 97%    | Mills District | Luxury condominiums       |
| 2005   | RiverWest            | 412         | 100%   | Mills District | High-rise condominium     |
| 2006   | Whitney, The         | 31          | 48%    | Mills District | Low rise condominium      |
| 2007   | Zenith               | 65          | 69%    | Mills District | Luxury Lofts              |
| 2005   | 5th Avenue Lofts     | 136         | 90%    | North Loop     | Loft-style condominium    |
| 2008   | 730 Lofts            | 111         | 64%    | North Loop     | Loft-style condominium    |
| 2005   | Bookmen Stacks       | 45          | 87%    | North Loop     | High-rise condominium     |
| 2007   | Harvester Lofts      | 43          | 51%    | North Loop     | Warehouse loft conversion |
| 2007   | Herschel Lofts       | 47          | 70%    | North Loop     | Warehouse loft conversion |
| 2006   | So+Ho                | 24          | 79%    | North Loop     | Warehouse loft conversion |
| Total: 17 Buildings  |                      | 2,132       | 84%    |                |                           |

| Yr Blt                        | Residence         | Total Units | % Sold | Neighborhood | Building Type             |
|-------------------------------|-------------------|-------------|--------|--------------|---------------------------|
| <b>PROJECTS NEAR DOWNTOWN</b> |                   |             |        |              |                           |
| 2003                          | 301 Kenwood       | 15          | 100%   | Lowry Hill   | Luxury condominiums       |
| 2006                          | Groveland Terrace | 128         | 53%    | Lowry Hill   | Low rise condominium      |
| 2006                          | 1901 Lofts        | 45          | 96%    | NE/SE Mpls   | Warehouse loft conversion |
| 2005                          | Calumet Lofts     | 35          | 100%   | NE/SE Mpls   | Townhomes                 |
| 2007                          | CW Lofts          | 124         | 63%    | NE/SE Mpls   | Low rise condominium      |
| 2006                          | Madison Lofts     | 46          | 61%    | NE/SE Mpls   | Warehouse loft conversion |
| 2007                          | Mill Trace        | 50          | 26%    | NE/SE Mpls   | Low rise condominium      |
| 2007                          | Eat Street Flats  | 63          | 70%    | Whittier     | Low rise condominium      |
| 2004                          | Franklin Lofts    | 47          | 100%   | Whittier     | Low rise condominium      |
| 2005                          | Green Leaf Lofts  | 26          | 100%   | Whittier     | Low rise condominium      |
| 2005                          | Lofts at IMS      | 96          | 91%    | Near North   | Warehouse loft conversion |
| 2004                          | Riverview Homes   | 29          | 100%   | Near North   | Townhomes                 |
| Total: 12 Buildings           |                   | 704         | 73%    |              |                           |

<sup>1</sup>Based on information from the Downtown Journal Condo Pipeline & Condo Vitals, Sales Center Information, development web sites, and the REGIONAL MULTIPLE LISTING SERVICE OF MINNESOTA, INC.,

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| Yr Blt  | Residence                                 | Total Units  | % Sold      | Neighborhood   | Building Type             |
|---|---|--------------|-------------|----------------|---------------------------|
| <b>DOWNTOWN NEIGHBORHOODS - SOLD OUT PROJECTS</b> |   |              |             |                |                           |
| 2004  | <b>Six Quebec</b>                         | 21           | 100%        | CBD            | Luxury condominiums       |
| 2005  | <b>Falls and Pinnacle</b>                 | 257          | 100%        | East Bank      | High-rise condominium     |
| 2005  | <b>Village Brownstones at St. Anthony</b> | 12           | 100%        | East Bank      | Townhomes                 |
| 2004  | <b>Village Lofts at St. Anthony</b>       | 109          | 100%        | East Bank      | Loft-style condominium    |
| 2002  | <b>Village Townhomes at St. Anthony</b>   | 48           | 100%        | East Bank      | Townhomes                 |
| 2004  | <b>Grant Park Cityhomes</b>               | 43           | 100%        | Elliot Park    | Townhomes                 |
| 2004  | <b>Grant Park Condominiums</b>            | 284          | 100%        | Elliot Park    | High-rise condominium     |
| 2004  | <b>Lennox Brownstones</b>                 | 24           | 100%        | Elliot Park    | Low rise condominium      |
| 2005  | <b>Rappahannock Flats</b>                 | 44           | 100%        | Elliot Park    | Low rise condominium      |
| 2004  | <b>301 Clifton</b>                        | 44           | 100%        | Loring Park    | Low rise condominium      |
| 2004  | <b>301 Oak Grove</b>                      | 59           | 100%        | Loring Park    | Low rise condominium      |
| 2005  | <b>Groveland, The</b>                     | 132          | 100%        | Loring Park    | Low rise condominium      |
| 2005  | <b>607 Washington Lofts</b>               | 31           | 100%        | Mills District | Warehouse loft conversion |
| 2005  | <b>American Trio Lofts</b>                | 90           | 100%        | Mills District | Warehouse loft conversion |
| 2003  | <b>Humboldt Lofts</b>                     | 37           | 100%        | Mills District | Luxury Lofts              |
| 2004  | <b>Metropolitan Lofts</b>                 | 22           | 100%        | Mills District | Luxury Lofts              |
| 2004  | <b>Park Avenue Lofts</b>                  | 38           | 100%        | Mills District | Luxury Lofts              |
| 1999  | <b>North Star Lofts</b>                   | 36           | 100%        | Mills District | Luxury condominiums       |
| 2001  | <b>Stone Arch Lofts</b>                   | 36           | 100%        | Mills District | High-rise condominium     |
| 2002  | <b>Washburn Lofts</b>                     | 23           | 100%        | Mills District | Luxury Lofts              |
| 2005  | <b>212 Lofts</b>                          | 55           | 100%        | North Loop     | Loft-style condominium    |
| 2004  | <b>710 Lofts</b>                          | 60           | 100%        | North Loop     | Loft-style condominium    |
| 2005  | <b>720 Lofts</b>                          | 99           | 100%        | North Loop     | Loft-style condominium    |
| 2002  | <b>801 Washington Lofts</b>               | 61           | 100%        | North Loop     | Warehouse loft conversion |
| 2005  | <b>918 Lofts</b>                          | 30           | 100%        | North Loop     | Warehouse loft conversion |
| 2004  | <b>Bassett Creek Lofts</b>                | 32           | 100%        | North Loop     | Loft-style condominium    |
| 2004  | <b>Bookmen Lofts</b>                      | 57           | 100%        | North Loop     | Warehouse loft conversion |
| 2001  | <b>Lindsay Lofts</b>                      | 52           | 100%        | North Loop     | Luxury Lofts              |
| 2003  | <b>River Station</b>                      | 360          | 100%        | North Loop     | Low rise condominium      |
| 2005  | <b>Riverwalk Lofts</b>                    | 76           | 100%        | North Loop     | Warehouse loft conversion |
| 2004  | <b>Rock Island Lofts</b>                  | 63           | 100%        | North Loop     | Luxury Lofts              |
| 2005  | <b>Security Warehouse Lofts</b>           | 57           | 100%        | North Loop     | Warehouse loft conversion |
| 2005  | <b>Tower Lofts</b>                        | 137          | 100%        | North Loop     | Warehouse loft conversion |
| <b>Total: 33 Buildings</b>                        |   | <b>2,529</b> | <b>100%</b> |                |                           |
| <b>DOWNTOWN NEIGHBORHOODS - SOLD OUT PROJECTS</b> |   |              |             |                |                           |

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| Yr Blt   | Residence                              | Total Units  | % Sold      | Neighborhood   | Building Type             |
|--|--|--------------|-------------|----------------|---------------------------|
| <b>ESTABLISHED BUILDINGS - PRE 2001 CONSTRUCTION</b> |  |              |             |                |                           |
| 1985   | <b>Centre Village</b>                  | 237          |             | CBD            | High-rise condominium     |
| 2004   | <b>City Heights</b>                    | 55           |             | CBD            | High-rise condominium     |
| 1981   | <b>Crossings, The</b>                  | 304          |             | CBD            | High-rise condominium     |
| 1877   | <b>Grove Street Flats</b>              | 24           |             | East Bank      | Townhomes                 |
| 1985   | <b>La Rive</b>                         | 118          |             | East Bank      | High-rise condominium     |
| 1994   | <b>Lourdes Square Townhomes</b>        | 40           |             | East Bank      | Townhomes                 |
| 1975   | <b>Manor Homes of Old St. Anthony</b>  | 35           |             | East Bank      | Townhomes                 |
| 1996   | <b>Marquette Townhomes</b>             | 20           |             | East Bank      | Townhomes                 |
| 1986   | <b>River Park Townhomes</b>            | 40           |             | NE/SE Mpls     | Townhomes                 |
| 1985   | <b>St. Anthony in Towne</b>            | 28           |             | East Bank      | Townhomes                 |
| 1984   | <b>West Island Avenue Condominiums</b> | 12           |             | East Bank      | Townhomes                 |
| 1980   | <b>Winslow House</b>                   | 58           |             | East Bank      | High-rise condominium     |
| 1900   | <b>Wellington, The</b>                 | 24           |             | Loring Park    | Low rise condominium      |
| 1977   | <b>1200 on the Mall</b>                | 131          |             | Loring Park    | High-rise condominium     |
| 1978   | <b>1225 Lasalle</b>                    | 143          |             | Loring Park    | High-rise condominium     |
| 1927   | <b>510 Groveland</b>                   | 28           |             | Loring Park    | Luxury condominiums       |
| 1978   | <b>Greenway Gables</b>                 | 43           |             | Loring Park    | Townhomes                 |
| 1900   | <b>Kenosha, The</b>                    | 36           |             | Loring Park    | Low rise condominium      |
| 1985   | <b>Loring Green East</b>               | 132          |             | Loring Park    | High-rise condominium     |
| 1985   | <b>Loring Green West</b>               | 147          |             | Loring Park    | High-rise condominium     |
| 1981   | <b>Loring Way</b>                      | 182          |             | Loring Park    | Luxury condominiums       |
| 1892   | <b>Park Mansion Condominiums</b>       | 5            |             | Loring Park    | Converted Mansion         |
| 1968   | <b>Summit House</b>                    | 297          |             | Loring Park    | Low rise condominium      |
| 1965   | <b>Towers, The (River Towers)</b>      | 512          |             | Mills District | High-rise condominium     |
| 1985   | <b>Citiscap</b>                        | 64           |             | NE/SE Mpls     | Warehouse loft conversion |
| 1986   | <b>Dartmouth Place Townhomes</b>       | 40           |             | NE/SE Mpls     | Townhomes                 |
| 1979   | <b>Rivermill Townhomes Southeast</b>   | 32           |             | NE/SE Mpls     | High-rise condominium     |
| 1973   | <b>Rivertower</b>                      | 110          |             | NE/SE Mpls     | Townhomes                 |
| 1982   | <b>University Place</b>                | 54           |             | NE/SE Mpls     | Townhomes                 |
| 1981   | <b>Itasca, The</b>                     | 71           |             | North Loop     | Warehouse loft conversion |
| 1997   | <b>Landings, The</b>                   | 60           |             | North Loop     | Townhomes                 |
| 2000   | <b>Renaissance on the River</b>        | 92           |             | North Loop     | High rise condominiums    |
| 1890   | <b>Whitney Square</b>                  | 31           |             | North Loop     | Warehouse loft conversion |
| <b>Total: 33 Established Residences</b>              |  | <b>3,205</b> | <b>100%</b> |                |                           |
| <b>Total: 95 Downtown Residences</b>                 |  | <b>8,570</b> | <b>94%</b>  |                |                           |

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| Yr Blt                            | Residence                                | Total Units  | % Sold | Neighborhood   | Building Type             |
|-----------------------------------|--|--------------|--------|----------------|---------------------------|
| <b>CANCELLED NEW CONSTRUCTION</b> |  |              |        |                |                           |
|                                   | <b>Nicollet, The</b>                     | 356          |        | CBD            | Luxury condominiums       |
|                                   | <b>Eclipse, The</b>                      | 503          |        | CBD            | High rise condominiums    |
|                                   | <b>1010 Park Avenue</b>                  | 400          |        | Elliot Park    | High rise condominiums    |
|                                   | <b>Fifth Avenue Gateway</b>              | 136          |        | Elliot Park    | High-rise condominium     |
|                                   | <b>1730 Clifton</b>                      | 48           |        | Loring Park    | High-rise condominium     |
|                                   | <b>Allina/Eitel - to be rental apts.</b> | 490          |        | Loring Park    | High rise condominiums    |
|                                   | <b>Fusion Flats</b>                      | 82           |        | Whittier       | Low rise condominiums     |
|                                   | <b>Infinity Lofts</b>                    | 36           |        | Whittier       | High-rise condominium     |
|                                   | <b>Portland, The</b>                     | 44           |        | Mills District | Luxury condominiums       |
|                                   | <b>Revue, The</b>                        | 107          |        | Mills District | High-rise condominium     |
|                                   | <b>Wave, The</b>                         | 38           |        | Mills District | Low rise condominiums     |
|                                   | <b>Archive, The</b>                      | 103          |        | NE Mpls        | Warehouse loft conversion |
|                                   | <b>Crescent Trace</b>                    | 56           |        | NE Mpls        | Warehouse loft conversion |
|                                   | <b>Pacific, The</b>                      | 80           |        | North Loop     | High rise condominiums    |
|                                   | <b>Two Twenty Two</b>                    | 290          |        | North Loop     | High-rise condominium     |
|                                   | <b>Total: 15 Projects</b>                | <b>2,769</b> |        |                |                           |

|                                  |  |            |  |             |                           |
|----------------------------------|--|------------|--|-------------|---------------------------|
| <b>PROPOSED NEW CONSTRUCTION</b> |  |            |  |             |                           |
|                                  | <b>Cooper @ East Bank Mills</b>            | 146        |  | East Bank   | High-rise condominium     |
|                                  | <b>East Bank Mills</b>                     |            |  | East Bank   | Historic Renovation       |
|                                  | <b>Flour Sack Flats II</b>                 | 19         |  | East Bank   | Low rise condominium      |
|                                  | <b>Warehouse 2 Lofts @ East Bank Mills</b> | 35         |  | East Bank   | Warehouse loft conversion |
|                                  | <b>Sexton II</b>                           | 252        |  | Elliot Park | High-rise condominium     |
|                                  | <b>North Loop Green (Twinsville)</b>       |            |  | North Loop  | Townhomes                 |
|                                  | <b>Reserve, The</b>                        | 133        |  | North Loop  | High rise condominiums    |
|                                  | <b>Total: 7 Projects</b>                   | <b>585</b> |  |             |                           |

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