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White Cap Real Estate Acquires Class A Professional Building in Waconia, Minn.

Steiner Development to Manage Fully Occupied Property

Madison, WI—White Cap Real Estate, a Wisconsin-based real estate investment firm specializing in 1031 Tenant-In-Common solutions, recently purchased a 20,161 square foot, Class A professional office building in Waconia, Minn.

White Cap Real Estate purchased the 121 Main Street Exchange Building at 121 W. Main St. through Wayzata, Minn.-based Steiner Development for an undisclosed purchase price on March 28. The fully leased building completed in 1990 includes two major tenants – the law firm Melchert Hubert Sjodin, PLLP and Ridgeview Medical Center.

Ted Thomsen, co-founder of White Cap Real Estate said the firm was impressed by both the building and the community.

“This is an exceptional office property located just 20 minutes from the Twin Cities and the community of Waconia is booming,” said Ted Thomsen, co-founder of White Cap Real Estate. “It will provide an excellent investment opportunity for investors with minimal risks.”

Thomsen said the building’s major tenants were also a factor for the purchase.

“The office building is 100 percent occupied with two long-term tenants,” said Thomsen. “There’s a good mix of companies.”

Steiner Development will maintain its role as the property management company for the building.

White Cap Real Estate is a boutique sponsor of quality investments in commercial and retail real estate in the Midwest and California. The company offers professionally managed, turnkey real estate investment products for clients seeking 1031 Exchanges or direct investments in income producing real estate, with hassle-free ownership. In addition, White Cap’s team of real estate professionals identify, underwrite, and acquire quality office and retail properties that provide investors exceptional investment fundamentals, predictable returns and minimal downside risk. White Cap Real Estate has offices in Appleton, and Madison, Wis., as well as Ashburn, Va. and partners with firms in California. The firm is a member of the Tenant-In-Common Association (TICA).

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