

PRESS RELEASE



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CBRE Completes Sale of the Sons of Norway HQ Building and Land for Uptown Redevelopment Project

Minneapolis – March 20, 2018 – CBRE represented Minneapolis-based Sons of Norway in the sale of its 60,000-square-foot headquarters building on 2.17 acres of land in heart of Minneapolis' Uptown neighborhood to the development team that plans a mixed-use project on the site.

The buyer, a partnership between Ryan Companies US Inc. and Weidner Apartment Homes, plans a mixed-use apartment project on the 2.17-acre site. The project includes 15,000 square feet of first-floor office space for the Sons of Norway, which has operated in Uptown for more than 55 years.

Keith Collins, Abe Appert and Ted Abramson in CBRE's Multifamily practice along with Brian Pankratz in the Land Services Group represented the seller. The sale closed March 14, 2018.

John Lorence and Neil Kolatkar, also with CBRE's Minneapolis office, represented Sons of Norway in its new lease at the project. Once complete, the Sons of Norway plans to continue business operations on the site as a financial services and international cultural organization.

"We are incredibly excited to close this sale for our client and to allow this best-in-class development team to begin this transformational project," said Mr. Pankratz, First Vice President. "The Sons of Norway will continue to do business and maintain

its international headquarters on Lake Street while ensuring the highest and best use of the property in the prime Uptown real estate market.”

Sons of Norway Chief Executive Officer Eivind J. Heiberg stated, “Uptown Minneapolis has been our home for nearly six decades. We look forward to returning and maintaining the wonderful Nordic presence in the neighborhood. In the meantime, we’ll continue to serve the insurance and cultural needs of our members from our [temporary offices](#).”

The properties in the sale include 1455 W. Lake Street, 3001 Humboldt Avenue, 3015 Humboldt Avenue, 3025 Humboldt Avenue and 3016 Holmes Avenue.

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world’s largest commercial real estate services and investment firm (based on 2017 revenue). The company has more than 80,000 employees (excluding affiliates), and serves real estate investors and occupiers through approximately 450 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services. Please visit our website at www.cbre.com.

About Sons of Norway

Sons of Norway, a financial services and international cultural organization headquartered in Minneapolis, began with shared values and a simple promise of financial security when like-minded people came together to protect their families, celebrate their culture and strengthen their community. For more than 120 years, we’ve lived our mission to promote and preserve the heritage and culture of Norway, celebrate our relationships with other Nordic countries and provide quality insurance and financial products to our members. Now more than 50,000 members strong, we play an active role in communities throughout North America and Norway.