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## Sara Investment Buys Crown Center Buildings

By [Brian J. Rogal](#) | Minneapolis



The Frost Building

MINNEAPOLIS—Northeast Minneapolis has become **one of the more vibrant sections** of the city, home to redeveloped warehouse and industrial buildings that now house art galleries, shops, restaurants and offices. And **Sara Investment Real Estate, LLC**, a Madison, WI-based company, has just established a foothold in the neighborhood by buying the Crown/Frost buildings in the Crown Center complex, a former factory where airplane components were manufactured in WWII. The price was not disclosed.

"It's a district with a cool vibe, filled with diverse people," a Sara official tells GlobeSt.com. "Entrepreneurs and business owners have made it a destination for entertainment as well as business. It's a great location for our firm to have a presence."

Sara acquired the six buildings, which include the 40,000 square-foot Frost building, from developer **Scott Tankenoff of Hillcrest Development LLP**, who renovated the once-derelict complex into a collection of smaller spaces that now houses a diverse group of companies, including a brewery. All of the spaces are tied together by a community green space called the Shed which Hillcrest decorated with 3,345 square feet of pollinator-friendly plants. "Hillcrest did a great job with the property," says **Traci Dalsin**, president of Sara Investment. "It's been beautifully redone."

The firm's other properties in Minnesota are a multi-tenant building in Edina leased by **Arkray USA, Inc.** and **Barr Engineering**, the Minnetonka West Office Building in Minnetonka and a multi-tenant retail property in Rochester. Sara Investment was founded in 1997, and now owns and operates more than two million square feet in 25 cities valued at more than \$200 million.

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### About Our Columnist



Brian J. Rogal is a Chicago-based freelance writer with years of experience as an investigative reporter and editor, most notably at *The Chicago Reporter*, where he concentrated on housing issues. He also has written extensively on alternative energy and the payments card industry for national trade publications.

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