



WATER STREET PARTNERS

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Water Street Partners Closes on St. Louis Park Portfolio Capstone Investment in its Core-Plus Fund

Minneapolis – (September 24, 2020) – Twin Cities-based [Water Street Partners, LLC](#), has closed on the Beltline portfolio, a collection of industrial/office buildings near Beltline Boulevard in St. Louis Park. The properties were acquired from entities related to Belt Line Properties, who owned the buildings since they were constructed as early as the 1960's. The buildings are currently fully leased to a variety of tenants.

“We are thrilled to be the new owners of these buildings,” said Jim Hegedus. “The seller created a special environment and fostered a great mix of tenants with lots of character, and we are honored to continue that legacy.”

“The location of these buildings is already strong, and we believe that current and future development projects, most notably the arrival of Southwest Light Rail Transit, will only improve demand for space,” Joe Boone added.

Water Street Partners, LLC, pursues assets of all property types and risk profiles in a variety of markets, with a concentration in the Minneapolis-St. Paul metropolitan area. Its investment activities include the acquisition of existing properties and the capitalization of select development opportunities. Water Street Partners is led by experienced real estate professionals Joe Boone and Jim Hegedus.

For more information, visit: water-street-partners.com.

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About Water Street Partners, LLC

Water Street Partners, LLC, was formed to deliver attractive-risk-adjusted returns by thoughtfully and ethically investing in real estate with an emphasis on providing transparency to, and aligning interests with, its investors and partners. Led by experienced real estate professionals Joe Boone and Jim Hegedus, the company focuses on proactively identifying investment opportunities and taking advantage of market inefficiencies. Water Street Partners pursues assets of all property types and risk profiles in a variety of markets, with a concentration in the Minneapolis-St. Paul metropolitan area. Its investment activities include acquiring existing properties and capitalizing select development opportunities. For more information, visit water-street-partners.com.