

CenterSquare Acquires Minneapolis-Based Service Property The Grove



September 27, 2022 - We are pleased to announce our recent acquisition of The Grove, a 53,500 sf, Essential Service Retail (“ESR”) property located in Maple Grove, MN. The Service Property is comprised of seven buildings and is easily accessible via major thoroughways I-94 and the newly developed Highway 610 connector. Just due east of the site, development has begun on Minnesota Health Village, which when complete, will consist of 400+ apartments and a 34-acre medical campus. The Grove is CenterSquare’s 31st ESR acquisition nationally and second in the Midwest.

The Property is currently 98% occupied, boasting an e-commerce resistant mix of both national and regional operators including Chipotle, Great Clips, Hotworx, and Nautical Bowls. This investment aligns with our strategy of targeting unanchored, high quality ESR centers in strong demographic submarkets.

About CenterSquare

Founded in 1987, CenterSquare Investment Management is an independent, employee-owned real asset manager focused on listed real estate, private equity real estate and private real estate debt. As a trusted fiduciary, our success is firmly rooted in aligning our interests with those of our clients, partners and employees. CenterSquare is headquartered in suburban Philadelphia, with offices in New York, Los Angeles, London and Singapore. With more than \$15 billion in assets under management (August 2022), CenterSquare is proud to manage investments on behalf of some of the world’s most well-known institutional and private investors. For more information, please visit www.centersquare.com.



For more information about CenterSquare’s Essential Service Retail investment strategy, please contact:



Rob Holuba
*Managing Director,
Private Real Estate*
rholuba@CenterSquare.com