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Highlands Plaza I, St. Louis Commerce Center I & II

Sun Life Assurance Co. bought a three-building office and warehouse portfolio in St. Louis for nearly \$54.5 million from Balke Brown Associates in October 2007.

Toronto-based Sun Life closed on a \$28.6 million deal with St. Louis-based Balke Brown on Oct. 25 for the 146,000-square-foot Highlands Plaza I Class A office building at 1001 W. Highlands Plaza Drive. The same day, Balke Brown also sold Sun Life its St. Louis Commerce Center I and II buildings at 909 N. 20th St. and 900 N. 23rd St. for \$25.8 million. Those two buildings total 487,000 square feet of industrial and office space.

Don Land, who represented Balke Brown in both deals, said the St. Louis Commerce Center 20-acre development at 909 N. 20th St., built between 1999 and 2001, is at the perfect location for companies looking for downtown industrial space.

"There aren't a lot of new industrial buildings in the city of St. Louis, and demand for new space in the city is still good," Land said.

Both Commerce Center buildings have been 100 percent leased since their respective openings, according to Land. Current major tenants include GPX Inc. and Sigma-Aldrich Corp.

The Highlands Plaza I has also been fully occupied since its opening in January 2001. Major tenants include The Daniel & Henry Co., Clear Channel Radio and URS Corp. Land said the building is in a "dynamite central location" between downtown and Clayton with good visibility off Highway 40, across from Forest Park.

Along with Land, Steve Brown and Jim Tainter of Balke Brown represented their company, and Mishaal Taqui of Klarfeld Real Estate Co. and Richard Bell of Investment Property Advisors represented Sun Life.

Tale of the tape
★★★★★

Price: \$54.4 million

Square footage: 633,000

Brokers: Steve Brown, Don Land and Jim Tainter, Balke Brown Associates; Mishaal Taqui, Klarfeld Real Estate Co.; Richard Bell, Investment Property Advisors

Category: Office/industrial sale

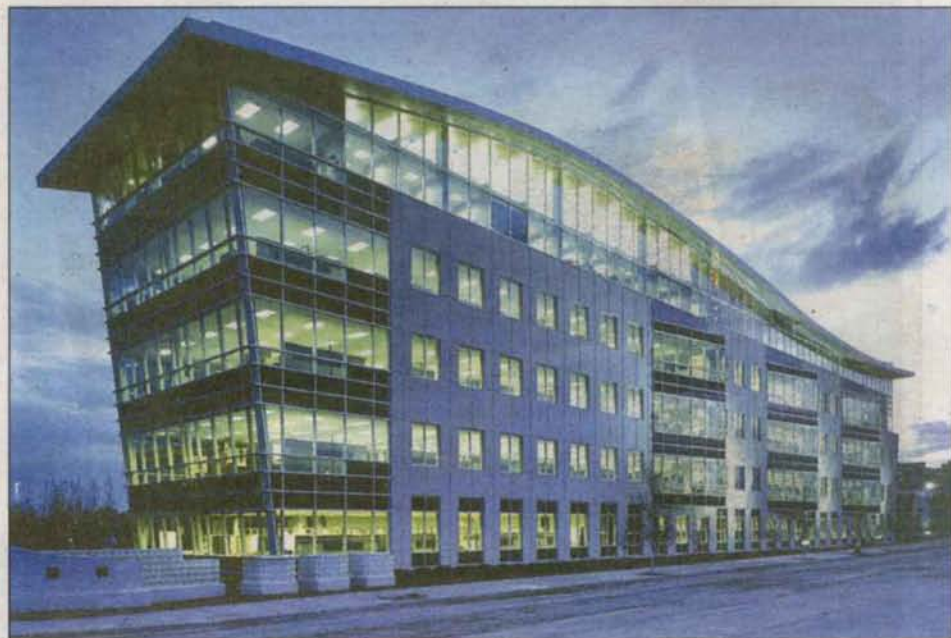
Where: 1001 Highlands Plaza Drive, 909 N. 20th St. & 900 N. 23rd St., St. Louis



Steve Brown



Jim Tainter



Highlands Plaza I

Mid-America Transplant Services

Tale of the tape



Price: \$25 million

Square footage: 83,000

Brokers: Jerry Gidlow, CB Richard Ellis;
Don Land and Pam Hinds, Balke Brown

Category: Office lease

Where: 1110 Highlands Plaza Drive, East
in St. Louis

In April, Mid-America Transplant Services (MTS) officially moved its headquarters from Olivette to the newly completed Highlands complex near the intersection of Highway 40 and Hampton Avenue.

Prior to the move, MTS partnered with Balke Brown to build the \$18 million, four-story office building. MTS, which owns 50 percent of the building, now occupies roughly half of the property's 83,000 square feet under a 15-year lease. Barnes Jewish Hospital signed a 10-year lease in January for the remainder of the space. Together, the two leases are val-

ued at \$25 million. Jerry Gidlow with CB Richard Ellis represented MTS, and Don Land and Pam Hinds represented Balke Brown in the brokering of the deal.

A need to be in closer proximity to the major area hospitals was the motivation behind MTS's move from Olivette to the city, Land said.

The office is a few minutes' drive away from Barnes-Jewish Hospital, and Land said the hospital sought the space to have it available for medical practices. In September, Maryland Medical will move into the facility and occupy close to 12,000 square feet.



Don Land



Pam Hinds



Highlands Plaza Three