

Market Feasibility Analysis for a Super-Luxe High-rise Condominium Project in Downtown Minneapolis, Minnesota

Background & Objectives

- The client was evaluating investment in a ground-up, luxury condominium development in downtown Minneapolis - the sponsor pricing contemplated a positioning strategy significantly higher than current top-of-market offerings.
- The Client sought market validation of sponsor pricing and project sales pace.

Results

- TCG analyzed demographic, economic, and lifestyle trends locally and regionally in order to understand the depth of demand required to achieve a three-year sell out target.
- Based on our analysis and experience in the market, and incorporating lessons learned from analogue projects that were reviewed in-depth, we assessed the development potential for luxe-units at the site and validated the projected sales pace.
- Client utilized TCG sales pace projections and pricing in their underwriting of the investment.

LOCATION

Minneapolis, MN

PRODUCT

Residential
(Condominium)

CLIENT

Capital Provider