



## WATER STREET PARTNERS

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FOR IMMEDIATE RELEASE

### **Water Street Partners Closes Water Street Fund I Focused on Twin Cities-based industrial, office and retail portfolio**

**Minneapolis – (September 6, 2018)** – Twin Cities-based [Water Street Partners, LLC](#), has closed its Water Street Fund I. The Fund’s initial investment was a \$10 million purchase of 610 Business Center, (9300 Winnetka Avenue N., Brooklyn Park, MN), an 80,000 square foot Class A building comprised of office and production space.

The Fund aims to acquire 3-5 additional Twin Cities investments up to \$12MM in size in the industrial, office and retail sectors. The Fund is looking for core-plus opportunities with cash-flow in place and will award the management and leasing assignments to suitable third parties.

Water Street Partners, LLC, was formed in 2017 and 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. Water Street Partners is led by experienced real estate professionals Joe Boone and Jim Hegedus.

“We are excited about the core-plus strategy and look forward to assembling a strong, resilient portfolio in the months ahead,” said Joe Boone. “We continue to see a steady flow of opportunities in the market, which allows us to be selective in our pursuits and remain disciplined.”

“Closing the fund out is an important milestone,” said Jim Hegedus. “Having discretionary capital allows us to move quickly on opportunities, which is incredibly important in today’s competitive environment.”

For more information, visit: [water-street-partners.com](http://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](http://water-street-partners.com).