



**HEMPEL**

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**NorthStar Expands at Hempel's UBS Plaza**

**Saint Paul, MN – August 27, 2007**– NorthStar, a national non-profit higher education loan provider based in Saint Paul, has renewed its lease at UBS Plaza doubling its size to 22,770 square feet. NorthStar originally occupied 11,834 square feet at UBS. The new lease, negotiated by Eric King of United Properties, expanded the firm's space an additional 11,384 square feet for the next five years. NorthStar now fully occupies two floors in the 227,000 square foot property.

NorthStar employs over 100 people and has been a tenant at UBS Plaza since 1998.

According to King, the need for expansion space prompted the early renewal for NorthStar. Prior to their initial move to UBS, NorthStar considered the northeast metro for their new headquarters. "NorthStar determined downtown was the best option," adds King, "they decided the convenience of skyway amenities and public transportation was in the best interest of their employees. They enjoy being in downtown Saint Paul."

Hempel's senior property manager, Lisa Rother, RPA, FMA oversees the management of the entire portfolio and has been highly involved with the downtown Saint Paul office market for over twelve years. "We're pleased with the leasing activity at UBS. We negotiated another major expansion earlier this year and are talking to a few other prospective firms weighing their options," comments Rother. Hempel acquired the property in October 2006.

**About NorthStar:**

NorthStar is a nonprofit lender based in St. Paul, Minnesota. It is the 13th largest FFELP lender in the U.S., and has originated and continues to hold more than \$5 billion in student loans for borrowers across the country. As a nonprofit, NorthStar leverages financing from the capital markets and maintains an extremely efficient business operation — without compromising high-quality service for borrowers and administrators.

**About Hempel:**

Hempel is a Minneapolis/St.Paul- based developer of retail, office, multi-family and industrial properties. They are recognized for their responsive and proactive approach to development partnerships which result in timely and innovative real estate solutions. [www.hempelproperties.com](http://www.hempelproperties.com)

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