



WATSON-FORSBERG

IN THE NEWS

July, 2021- Q3 Issue

Construction Market Update:

After hitting a record high of nearly \$1,700 per thousand board feet, the lumber futures market continues to show signs of retreating to a more reasonable increase over the pre-Covid pricing. Although it will take some time for the expensive inventory to work its way through the system, if the trend continues, we're hopeful we'll once again get quotes that are good for more than a week and not inflated to cover the rapid increases. As the economy fully reopens, we're optimistic the just-in-time material shortages will diminish along with the supply and demand price spikes that have followed.

WF Updates



Loren has been with WF for 15 years.



Gary has been with WF for 5 years.



Kelley joined WF as an Associate Project Manager.



Frances joined WF as a Project Engineer.

We're grateful for each of our team members and the efforts they put in to make WF who we are.

Featured Project: Northside Artspace Lofts

Architect: LHB Corp.

Northside Artspace Lofts is a project located in North Minneapolis being developed by non-profit arts organization and developer Artspace. The land was previously the site of the old LEEF Dry Cleaning facility prior to being purchased and partially developed by Wellington Management, Inc. This new building is located on the northern half of the site and consists of 100 apartments, including: efficiencies, 1 bed, 2 bed and 3 bed units which focuses on meeting the housing needs of artists and their families. On the first floor, there are common area spaces available for resident use as well as a commercial tenant space ready for a future tenant. First floor common areas available for use by the residents include: a community room, mixed media studio (with infrastructure installed to support a future kiln), dance studio, kitchenette, sound studio and multiple open studios available for residents to rent. The building also includes one and a half levels of parking, one full level is dedicated for use by the building residents while the partial level is available for use by building employees/visitors to the common areas.



Project Features:

- Due to soil conditions from being located near Bassett Creek, Northside Artspace Lofts is built on approximately 780 Controlled Modulus Columns (CMCs).
- Site stormwater retention is handled via an underground storm trap system located below the courtyard and surface parking lots.
- In the middle of the site, there is a beautiful courtyard with a playground for use by the residents.
- Public amenities for use by residents and neighbors alike include custom bike racks and a bike fix-it station located adjacent to the city sidewalks.
- Special siding areas are located at various locations on the building to allow for future murals painted by Artspace selected artists.
- The project meets the requirements as set forth by the Green Communities program.

We look forward to seeing this space being used to its full potential as we see artists thrive with a space to share their creativity.