

## NEWS RELEASE

### HILLCREST DEVELOPMENT, LLLP AND SOLHEM COMPANIES CLOSE ON SALE OF 4660 & 4640 W. 77<sup>TH</sup> STREET., AT PENTAGON PARK, EDINA

**July 12th, 2021**– Hillcrest Development, LLP and Solhem Companies are pleased to announce the sale of 4640 and 4660 W. 77<sup>th</sup> Street at Pentagon Park in Edina, MN.

Minneapolis based, Solhem Companies plans a residential development project consisting of a six story, approximately 408-unit multifamily complex, with public, outdoor gathering space and connections to the Fred Richards Park. The current schedule forecasts some units coming available as soon as Spring of 2023.

“We are thrilled to bring Solhem’s vision of beautiful, sustainable communities to the City of Edina,” said Curt Gunsbury of Solhem Cos. “We’ll deliver apartments designed for modern living coupled with spectacular community spaces built for socializing and collaboration, for fun and for work. The 77<sup>th</sup> Street site, nestled between a 43-acre park, major highways and a bevy of shopping along the France corridor, presents an exciting opportunity to transform a static space into a dynamic one.”

The proposed development is bordered on the north by Fred Richards Park and development plans include a pedestrian greenway link between the park and West 77<sup>th</sup> Street. Planned interior green space for the development embraces the park, creating a welcoming and seamless transition.

An entity of Hillcrest Development, LLLP purchased Pentagon Park from three different owners from 2012-2014 and has spent the last nine years renovating and revitalizing the 1960’s mid-century modern office park. The Hillcrest team has been methodically moving from one building to the next renovating, modernizing, and updating the interiors, mechanicals and exterior façades and adding tenant amenities like, sky decks, tenant lounges and conference rooms, outdoor patios and green spaces as well as bike centers to each building. The two western-most buildings (4660 and 4640) were the last buildings to receive the “Hillcrest treatment” and thus were ideal for Solhem’s development project to bring a complimentary residential use to the area.

“We are excited for Solhem’s project to proceed with development; the project will create spectacular housing around this thriving corridor in Edina. As neighbors to Solhem’s project, we believe that this new development will enhance our neighborhood and accelerate additional redevelopment activities within the neighborhood as well” said Scott Tankenoff, Managing Partner of Hillcrest Development, LLLP.

**For more information, please contact**

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Or visit [www.pentagonpark.com](http://www.pentagonpark.com)