

IRET Corporate Plaza



Investors Real Estate Trust (IRET) is a self-advised equity real estate investment trust that was founded in 1970. Its business consists of owning and operating income-producing multi-family residential and commercial properties located primarily in the upper Midwest states of Minnesota and North Dakota. Based in Minot, North Dakota, the company planned a new development project in the community that would house its corporate offices as well as other retail, office, and residential spaces.

The resulting \$17 Million IRET Corporate Plaza is a 215,000 square foot, three-story building that features:

- 74 Upscale apartment units, which take up the top two floors of the building,
- 16 retail spaces, located on the main level,
- IRET's Corporate Office, which takes up 25,000 square feet of the main level, and
- A parking garage underneath the entire structure for both tenants and employees of the corporate office.



Bergstrom Electric was selected as the electrical contractor and started work on the project on

Minot, North Dakota

Electrical Construction: \$2,176,700

Year Completed: 2009

Project Manager: Steve Wasvick

Project Foreman: Terry Olson

Architect: Prairie Design

Construction Manager: Terra Pacific Midwest

January 29, 2008. On January 1, 2009, the residential apartments on the top two floors were completed and certified for occupancy while construction continued on the lower levels. (IRET had 16 residential tenants ready to move in on that date.) On April 24th, IRET's

corporate offices moved from their downtown Minot location into the new corporate



plaza. The entire project was substantially complete by June 1, 2009.

The total electrical construction contract for the Plaza was \$2,176,700. It took Bergstrom Electric a total of 18,651 man hours to complete the project and 100% of the work was self performed.



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