For Immediate Release

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Standard Real Estate Investments and Endeavor Development Complete and Fully Lease Cobalt Business Center in Minneapolis

Cobalt Business Center 100% Pre-leased to Engineering and Industrial Manufacturing Tenant in Airport Submarket

Minneapolis, MN - June 29, 2026 – Standard Real Estate Investments, LP (Standard) and Endeavor Development today announced the successful completion and full lease-up of Cobalt Business Center, a 174,288 sq.-ft. Class A industrial facility located in Mendota Heights, Minnesota. The project was delivered in April 2026 and was 100% pre-leased prior to completion to a single tenant.

Standard and Endeavor partnered on the development through Standard's industrial investment vehicle, delivering a modern logistics and manufacturing facility in one of the tightest industrial submarkets in the U.S.

"This outcome is a testament to both the strength of the Minneapolis Airport submarket and the high-quality execution by the Endeavor team," said Lindsay Louie of Standard Real Estate

Investments. “Achieving full lease-up prior to completion underscores the depth of demand from advanced manufacturing and industrial users seeking well-located, modern space.”

Located on a 10.1-acre infill site in Mendota Heights, Cobalt Business Center benefits from exceptional access to MSP International Airport and major transportation corridors including I-494, I-35E, and Highways 55 and 62. The surrounding area is home to major employers such as Amazon, Blue Cross Blue Shield, and Ecolab. Cobalt Business Center features 32 ’clear heights; 15 dock positions outfitted with 35,000-lb. levelers and seals; motion-sensing LED light fixtures; ESFR fire protection sprinkler system; and 4,000 amps of power.

The ability to secure a full-building user ahead of delivery reflects the continued undersupply of high-quality industrial product in this infill location,” said Joe Bergman, Partner at Endeavor Development. “We are proud to bring this project to completion and provide a best-in-class facility for a growing industrial occupier.”

Leasing for the ownership was handled by CBRE’s Jeff Przytarski, Bryan Van Hoof, James DePietro, and Sam Manke. The tenant was represented by Brian Netz and Eric Tomchik of Newmark.

Minneapolis is among the 10 tightest major U.S. industrial markets in terms of vacancy, and rent growth continues to outpace the national average. Vacancy in the Airport Southeast is extremely tight at 3.6%, with no projects (other than Cobalt) slated to break ground in the next 12 months.

Standard is a national allocator of development capital, operated by a leadership team that previously invested in over $8 billion of assets. The company also has a direct operating platform focused on workforce housing nationwide.

About Standard Real Estate Investments

Standard Real Estate Investments (Standard) is a diversified middle market investment manager. The company operates across property sectors in markets throughout the United States with a current focus on the development of industrial facilities and the acquisition of multifamily communities. The firm maintains offices in Los Angeles, California and Washington, D.C. For more information, visit www.standardrei.com.

About Endeavor Development

Endeavor Development is a Minnesota-based commercial real estate firm specializing in the development and acquisition of high-quality industrial properties. With a focus on delivering value through strategic site selection, thoughtful design, and strong partnerships, Endeavor is committed to building spaces that work for the businesses that occupy them. Learn more at www.endeavorshield.com

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