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Artis REIT begins spec industrial project in Blaine

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Developers continue to make bets on the industrial market, easily the hottest CRE segment of 2021 so far, with a pair of companies launching a speculative project in Blaine.

Finance & Commerce [reports on the plans](#) for Blaine35, a project that will eventually include three buildings at the intersection of Interstate 35W and 85th Avenue Northeast. Work has begun on the first phase, a 118,000-square-foot building with 32-foot clear heights. Two additional buildings will add another 200,000 square feet later.

The site is owned by Winnipeg-based Artis REIT. [Dan Swartz](#) and [Austin Lovin](#) of CBRE Group Inc. are leading marketing for the space.

The Blaine City Council approved a \$2.7 tax increment financing package for the [project in May](#).

Industrial construction has been one of the most popular ventures for developers in the past year, as the segment has proved resilient



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A rendering of the first proposed building at Blaine 35

to the economic shifts brought on by the Covid-19 pandemic. Other spec industrial projects are underway in Dayton (from Chicago's CRG), Northeast Minneapolis (from Opus Group), and Brooklyn Park and Burnsville (United Properties)