ajbabula@gmail.com 612.600.0407 www.linkedin.com/in/andrewbabula

KEY ACCOMPLISHMENTS

- Led 5-person team who developed over 2,000 units of multifamily housing across four states
- Wrote curriculum and taught introduction to real estate development course to over 250 emerging developers in Minneapolis over the past 4 years
- Led development of and provided development services (strategy, entitlements, financial analysis) for 4.3 million square feet of office, retail, and multifamily properties
- Negotiated commercial leases totaling 875,000 square feet including office, retail, restaurant, industrial and special use
- Developed portfolio strategies for six Fortune 1000 companies covering a combined 630 locations with 38 million square feet of office and R&D space
- Advised four Fortune 500 companies on headquarters redevelopment and consolidation strategies including development of a 1 million square foot suburban campus
- Analyzed \$220 million of investment opportunities in multi-family, retail, and office locations. Opportunities included core, value-add, and opportunistic deals and 1031 exchanges
- Led 340-acre master plan and corporate campus development including 6-parcel, 200-acre land acquisition; mixed-use
 master plan design; negotiation of a \$20 million tax abatement and development agreement; and design and construction
 of a 250,000 square foot office building
- Secured over \$20 million in public financing from state and local resources to support development projects through tax abatement and environmental clean-up grants
- Built relationships and led projects across 6 states and 5 countries including the U.S., Canada, India, Germany, and Belgium

WORK HISTORY

UNIVERSITY OF ST. THOMAS - St. Paul, Minnesota

Director of Real Estate Program, 2021-Present

Lead real estate program within the Opus College of Business including course instruction, curriculum development, hiring and managing of faculty, student academic and career advising, recruitment, real estate research, and industry outreach.

COMMONBOND COMMUNITIES – St. Paul, Minnesota

Director of Acquisitions & Development, 2020-2021

Led team responsible for developing affordable housing acquisition/rehab and new construction opportunities, determining acquisition and development strategy, and overseeing project management from sourcing, applications and financing, entitlements, design & construction, closing, stabilization and close-out

- Oversaw development of 30 projects in various stages of development including 4% and 9% tax credit deals, TIF, tax exempt bonds, and various state, county, and city grants
- Project managed 128 unit mixed-income multifamily/retail development in Minneapolis
- Sourced new development opportunities in MN, WI, SD, and IA

JLL – Minneapolis, Minnesota

Senior Vice President, 2016-2020

Advise clients on real estate portfolio strategy covering ownership structures, leasing strategy, new locations including acquisition and development evaluation, and cost reduction opportunities.

- Led HQ consolidation and redevelopment strategy for global financial services organization to bring together 800 employees from 4 separate locations into a new \$14 million, 70,000 SF office development
- Advised global oil and gas company with consolidation of over 5,000 employees and workplace transformation to better reflect company's brand, including evaluation of build-to-suit developments for a 1 million SF headquarters office
- Created and led program to optimize a client's global office and research portfolio, delivering \$25 million in portfolio savings while enhancing real estate effectiveness

ANDREW BABULA

Page 2 of 3

VARRO REAL ESTATE - Minneapolis, Minnesota

Advisor, Development and Transactions, 2015-Present

Provide commercial real estate representation and consulting services to local Twin Cities clients, specializing in development and redevelopment related transactions.

- Leading charter school relocation effort including the sale of its 5-acre, SWLRT connected property and redevelopment into 350 units of multifamily housing; and the purchase, expansion, and redevelopment of a 65,000 SF office property
- Developed course, wrote curriculum and class materials, and teach real estate development training course for Minneapolis's DTAP program which provides emerging developers with the resources and confidence to succeed in residential and commercial development

UNITEDHEALTH GROUP - Minnetonka, Minnesota

Senior Director, Real Estate Services, 2010-2015

Managed real estate planning team which developed strategies for over 500 commercial locations, totaling 19 million square feet globally.

- Led strategy and planning for consolidation into UHG's Optum Campus in Eden Prairie, MN, a one million square foot office campus development housing nearly 6,000 employees
- Led three master planning efforts, analyzing business need, labor, and real estate markets to drive portfolio consolidation; reduced footprint by 33%, saving \$24 million/year

NOLAN PROPERTIES GROUP - Wayzata, Minnesota

Acquisitions & Development Manager, 2009-2010

Managed all aspects of acquisitions and development process including strategic planning, financial feasibility, negotiations, entitlements, grant applications, and due diligence.

- Evaluated over \$100 million of investment opportunities in multi-family and retail, primarily focused on urban infill and value-add locations
- Purchased and redeveloped bank-owned, contaminated commercial property near Lake Bde Maka Ska and future SWLRT.
 Secured \$430,000 DEED and Hennepin County grant funding for environmental clean-up
- Negotiated and purchased bank owned 80,000 SF commercial property in NE Minneapolis and led initial multi-family redevelopment efforts including market research and design

TARGET CORPORATION - Minneapolis, Minnesota

Regional Real Estate Manager, 2004-2009

Led national corporate office and regional retail development including site selection, financial analysis, negotiations, entitlements, executive approval, and construction oversight

- Managed Brooklyn Park campus expansion including negotiation of a \$20 million tax abatement and development agreement; 200-acre land acquisition; mixed-use master plan design; and construction of a 250,000 SF office building
- Managed 12 new store deals, a \$270 million investment adding 1.5 million SF of retail space

MCKINSEY & COMPANY – Cleveland, Ohio and Waltham, Massachusetts

Research Analyst, 2000-2002

Researched and analyzed trends and strategies in automotive and other industries. Conclusions of analyses were used to advise Fortune 500 companies in strategic decision making.

EDUCATION/CERTIFICATIONS

YALE UNIVERSITY, SCHOOL OF MANAGEMENT – New Haven, Connecticut

Master of Business Administration (MBA), Real Estate focus

LOYOLA MARYMOUNT UNIVERSITY – Los Angeles, California

Bachelor of Science in Electrical Engineering

Licensed Real Estate Broker - Minnesota and Iowa