
Sponsor: Property Management

Meeting Date: 12/16/2025

Title: Lease Agreement with Northern States Power Company for Space at 360 Wabasha Street North

File Number: 2025-515

Background and Rationale:

Ramsey County acquired the 360 Wabasha building in 2023. The acquisition included two existing third-party tenant leases. One of the tenants, Northern States Power Company (“Xcel Energy”), currently occupies space within the building under a lease that expires on December 31, 2025.

Xcel Energy has been a reliable and long-term tenant with an established presence at 360 Wabasha. Its tenancy contributes to the overall occupancy and financial stability of the property.

Property Management has reviewed current market conditions and has negotiated a new five-year lease with Xcel Energy at market-rate pricing. The new lease would begin January 1, 2026, and continue through December 31, 2030. Property Management recommends approval of the five-year lease agreement with Xcel Energy.

Recommendation:

The Ramsey County Board of Commissioners resolved to:

1. Approve the lease agreement with Northern States Power Company, 414 Nicollet Mall, 6th Floor, Minneapolis, MN 55401, for 236.5 square feet of useable space at 360 Wabasha Street North, Saint Paul, MN 55102, for the period of January 1, 2026, through December 31, 2030, in the total amount of \$18,024.
2. Authorize the Chair to execute the lease agreement.
3. Authorize the County Manager to execute future amendments to the lease agreement that do not have a financial impact.

A motion to approve was made by Commissioner Miller, seconded by Commissioner Xiong.
Motion passed.

Aye: - 7: Jebens-Singh, McGuire, McMurtrey, Miller, Moran, Ortega, and Xiong

By: 
Jason Yang, Chief Clerk - County Board