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THE Connection



MINNESOTA SHOPPING
CENTER ASSOCIATION

FEBRUARY 2016

FEATURE
ARTICLE

TWO PART SERIES

Marketing to Four Generations: Boomers, Generation X, Millennials and Gen Edgers



by Susanne Miller, LOUCKS; Phil Foster, CMA; Richard Jahnke, SUNBELT BUSINESS BROKERS

In January, we provided a global snapshot of in-store and online purchasing behavior. This month, we define four generations and explore their values and consumer habits. Local generational expert, Hannah Ubl of Bridgeworks, understands the significance of generational differences and regularly shares her findings with retailers and corporate America using research, savvy business solutions, and humor. Ubl states, "Every generation loves the experience of shopping but their motivations and purchasing styles may vary."

BABY BOOMERS

(a.k.a. Boomers, Me Generation, Woodstock Generation)

Born from 1946 – 1964

75 Million

As a result of its size and high level of disposable income, the Boomers generate a large percentage of retail sales. According to Hannah Ubl, "Boomers want the latest and greatest, and want to know their money is well-spent. While in the store, they **expect exemplary customer service.**" Retailers willing to anticipate customer needs, and go above and beyond in terms of service, will attract and retain extremely loyal Boomer customers.

JOE NUNEZ of **VANTAGE LAW** is enthusiastic about the loyalty point he receives with Cartwheel, Caribou, and Starbucks apps, but rarely uses his iPhone to make purchases due to the size of the print and screen.

SUSAN PEDERSON of **DRYTECH** prefers the human interaction that comes with shopping in the store. She

keeps her online footprint to a minimum, though she has made several online purchases from Toys R Us and Target.

JUDY LAWRENCE of KRAUS-ANDERSON

REALTY purchases books and skincare products online, with an occasional apparel purchase (after research). Her first choice when purchasing apparel is the in-store experience, but she only wants to interact with the salesperson if she has a question.

GENERATION XERS

(a.k.a. Baby Bust, Latchkey Generation)

Born from 1965 – 1980

45 Million

The Gen X population is projected to outnumber the Boomers by 2028. Gen Xers **value family first** and typically do not believe in sacrificing time, energy, or relationships for career advancement. They are often free agents rather than team players.

Gen Xers value **transparency** and direct communication, and

are skeptical of advertising. They are **willing to do research** and read online reviews to make the best purchasing decision. Ubl states, "Sites like Angie's List and Amazon—though appealing to all generations for their ease and variety—are especially attractive to Xers, where they can see all their options in one location, read honest comments about the products and services, and purchase with ease. They're also strapped for time with young children, aging parents and busy careers." According to Business Insider, Xers manage time efficiently by **purchasing essentials electronically**, spending more than \$1,900 annually online.

CHRISTY LEWIS of THE OPUS GROUP

does a majority of her shopping online and prefers the convenience, (usually) free shipping and variety of merchandise.

VICKI VANDELL of **LOUCKS** enjoys purchasing online only when she is

– continued on page 2

Retailers willing to anticipate customer needs, and go above and beyond in terms of service, will attract and retain extremely loyal Boomer customers.

FEATURE ARTICLE CONTINUED: Marketing to Four Generations: Boomers, Generation X, Millennials, and Gen Edgers

familiar with the product and has previously purchased it. If it is a new item, or she is unsure of the fit, she opts for the in-store experience.

TONY BARRANCO of **RYAN COMPANIES** is extremely comfortable making purchases online and typically buys airline, event and concert tickets electronically. Whenever he purchases online, he always does a fair amount of research first. His first online purchasing experience was when he purchased tickets to the 1996 Olympic Games! When it comes to apparel, Tony prefers the in-store experience.

MILLENNIALS

(a.k.a. Gen Y, Echo Boomers, Net Generation, Gen Wired, Nexters)
Born from 1981 – 2000
71 Million

Millennials are quickly becoming a shopping force of their own. Although not yet spending in large amounts, they are entering their peak consumption years. **Technology** and **social media** are at

the heart of the purchasing decision for this generation. Ubl emphasizes, “Whether it is asking about flight information, requesting a service, or inquiring about the fit of a shoe, many (Xers and) Millennials use social media to their advantage to share experiences or interact with the companies they purchase from.”

It’s incredibly **important for retailers to have a strong social presence** that this generation can interact with and relate to because millennials want to understand the story behind the brand. Millennials are well-grounded, independent, autonomous, and **brand-loyal**. They relish the opportunity to share purchasing decisions and preferences on Instagram and SnapChat. Millennials were born into a technological, electronic, and wireless society with transparent global boundaries, and they value choice, customization, speed, entertainment, and innovation.

KATIE PRATER of **PASTER PROPERTIES** enjoys shopping online, but when it

comes time to make the purchase, she prefers the instant gratification of purchasing the item at the store.

ANDEE ROBB of **JLL RETAIL** makes most of her purchases online, including apparel, makeup, computers, and other technology. She consistently uses retailer apps and likes to check her phone each Saturday for any digital coupons that may be expiring.

– continued on page 3

Millennials are well-grounded, independent, autonomous, and brand-loyal.



SNAPSHOT: SHOPPING CENTER IN CAMBRIDGE, MINNESOTA (BY OPPIDAN INVESTMENT COMPANY)



LOCATION: Hwy 95 – Cambridge, Minnesota
OPENING: Fall 2016
OWNER/MANAGER: Oppidan
REPRESENTATIVE: Drew Johnson, Oppidan Investment Company, 952-294-0353
ARCHITECT: DJR Architecture
CIVIL ENGINEER: Kimley-Horn
CONSTRUCTION CONTRACTOR: TBD
GLA: 32,000

CURRENT OCCUPANCY: 90%
OF STORES: 5
ANCHOR TENANTS: Goodwill and Dollar Tree
MARKET AREA SERVED: Greater Cambridge
CONSTRUCTION STYLE: New
COMPANY WEBSITE: www.oppidan.com
ADDITIONAL FACTS: Remaining small shop available in Cambridge’s newest development! Centrally located between the retail hub and Hwy 95.

FEATURE ARTICLE CONTINUED: Marketing to Four Generations: Boomers, Generation X, Millennials, and Gen Edgers

GEN EDGERS

(a.k.a. Tweens, Boomlets, Generation 9/11, and Generation XD)

Born after 2001
29 Million

Gen Edgers are in their formative years, currently approaching their 20s. By some estimates they account for as much as 25% the American population, and they are more diverse than any other age group to date, representing a blend of races. They “live online” but are still drawn to brick and mortar because they want to experience the product. According to Ubl, “They may be researching a product while in the store, and tweeting about the brand while making a purchase, but that’s free marketing!”

GRANT OWENS of **RAZORFISH** states that Gen Edgers embrace imperfections and individuality, so they crave brands that feel “a bit malleable so there’s room to . . . take content,

reshape it, or make it their own.” A brand’s story and actions matter to Gen Edgers more than the brand itself. Gen Edgers are accustomed to high-tech, multiple information sources, with messages bombarding them from all sides. They have never lived without the Internet. They value authenticity, peer acceptance is very important to them, and they feel a high need to belong.

WISE RETAILERS listen carefully, gather feedback, incorporate technology, and ultimately pull out all of the stops to delight their customers. And, what if one’s target market includes all four generations?? We noted one retailer’s creative solution during a recent lunch meeting at Panera: a friendly greeter (Boomer appeal) warmly greeted customers during peak hours and encouraged them to place their orders at the high-tech kiosk (younger three generations proceeded immediately to the

screen). Ubl succinctly sums it up this way, “The truth is that each generation may have slightly different purchasing products but we all want the same thing: **to feel happy with our purchase.**”

Hannah Ubl and her colleagues at Bridgeworks are thought leaders, experts, and trend spotters on generational dynamics in the workplace and marketplace. For more information, please visit: <http://www.generations.com/>

Wise retailers listen carefully, gather feedback, incorporate technology, and ultimately pull out all of the stops to delight their customers.








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MEMBER PROFILES

KEVIN E. SEVCIK

JOB TITLE: Vice President –
Commercial Loan Officer
AREA OF FOCUS: Loans to businesses
YEAR JOINED MSCA: 2015



SUNRISE BANKS, N.A.

WHAT WAS YOUR FIRST JOB IN THIS INDUSTRY AND FOR HOW LONG?

I began my banking career with the old American National Bank in downtown St. Paul from 1979 to 1991, starting as a Credit Analyst, transitioning to a commercial lender after about a year.

WHAT KEEPS YOU IN THE BUSINESS? I enjoy helping business owners maximize their success by providing them with excellent loan and cash management products that meet their needs and are provided in an efficient user-friendly way.

WHO HAS BEEN AN INFLUENTIAL TEACHER, MENTOR, OR MODEL TO YOU AND WHAT DID YOU LEARN FROM THEM? I have learned the most from several leaders who have had a positive can-do outlook on business and life in general.

WHAT IS THE MOST UNIQUE PROJECT/LEASE/PROPERTY THAT YOU EVER WORKED ON IN YOUR CAREER? A shopping center in Bloomington that we financed for the owners of a business that had been a tenant in the center for over 20 years.

IF YOU ARE A SEASONED VETERAN, WHAT ADVICE WOULD YOU GIVE TO THOSE NEW IN THE INDUSTRY? Stay positive and don't ever give up!

WHAT IS YOUR FAVORITE WORD THESE DAYS? Compromise.

WHAT PROFESSION OTHER THAN YOURS WOULD YOU MOST LIKE TO ATTEMPT? I tried professional baseball, but I'm too old to try that again!

WHAT IS YOUR MOTTO / PERSONAL MANTRA? Live by the Golden Rule (treat others how I want to be treated).

WHAT HOBBY OUTSIDE OF WORK ARE YOU REALLY PASSIONATE ABOUT AND WHY? Swimming and biking, because they are great ways to get low-impact exercise.

WHEN YOU RETIRE, YOU WANT TO spend a lot of time with our grandchildren (one so far), travel, read lots of books, volunteer, and be a snowbird in Florida with my wonderful wife, Katie, for a few months each year.

Thanks Kevin

VICKI VANDELL

JOB TITLE: Project Engineer
AREA OF FOCUS: Commercial & Office
Development
YEAR JOINED MSCA: On & off since 2000



LOUCKS

WHAT WAS YOUR FIRST JOB IN THIS INDUSTRY AND FOR HOW LONG?

My first job was working on a survey crew in the middle of winter. It was freezing cold that year and we were out pounding hubs and preparing record plans.

WHAT KEEPS YOU IN THE BUSINESS? I really enjoy what I do. There is no project that is the same so I enjoy the uniqueness that a new project brings. I also really enjoy working with the people in this industry.

WHO HAS BEEN AN INFLUENTIAL TEACHER, MENTOR, OR MODEL TO YOU AND WHAT DID YOU LEARN FROM THEM? I have worked with a developer for over 20 years and he has been a great role model. I have learned to find a solution that works for everyone and to follow through to make sure tasks are getting completed correctly.

WHAT IS THE MOST UNIQUE PROJECT/LEASE/PROPERTY THAT YOU EVER WORKED ON IN YOUR CAREER? It is always interesting to do redevelopment projects or additions. The additions seem like small projects, but sometimes matching into existing is harder than starting from scratch. With redevelopment there is typically so many existing utilities and access issues to deal with that it is definitely interesting.

IF YOU ARE A SEASONED VETERAN, WHAT ADVICE WOULD YOU GIVE TO THOSE NEW IN THE INDUSTRY? Always give your best effort and enjoy life.

WHAT PROFESSION OTHER THAN YOURS WOULD YOU MOST LIKE TO ATTEMPT? Law, I enjoy delving into facts and of course arguing my point... ;)

WHAT IS YOUR MOTTO / PERSONAL MANTRA? Be happy.

WHAT IS YOUR FAVORITE BOOK, BUSINESS OR OTHERWISE? Book? I have two boys in hockey, I have no time to read anymore. If I could find some time I like to read about real people. I have always been interested in people and the decisions they make and what makes them tic.

WHEN YOU RETIRE, YOU WANT TO travel around the United States golfing, reading and relaxing.

Thanks Vicki



Minnesota Marketplace



by Jeff Orosz, SAMBATEK, INC. and Katie Prater, PASTER PROPERTIES

▶ **PIADA ITALIAN STREET FOOD** opened a store in Chanhassen last month. The 2,800 sf store is located at 190 Lake Drive E. in a center with a Starbucks and Chanhassen Smiles Dentistry. Piada is scouting for at least three other sites in the Twin Cities.

▶ **AT HOME GROUP INC.** announced the purchase of a former Wal-Mart building in Blaine. At Home is taking 115,000 sf of the 140,700 sf building and the remaining vacancy will be for lease. Wal-Mart vacated the space to move into a larger store roughly a mile away.

▶ **BRASSERIE ZENTRAL** is the latest fine dining restaurant to close over the past few months. The Central European focused restaurant closed January 16th in downtown Minneapolis citing a lack of “financial success” as the reason for the closure.

▶ Former W.A. Frost chef, Wyatt Evans opened **HEIRLOOM**, a “modern farmhouse restaurant” at 2186 Marshall Ave in St. Paul. The menu features farm to table fare with solely St. Paul beers on tap.

▶ Upscale furniture retailer, **JONATHAN ADLER** is leaving Uptown Minneapolis after less than four years in business. A company spokesperson for Jonathan Adler has commented that the company “continues to explore retail space in the area.”

▶ **CARIBOU COFFEE COMPANY** announced it will open a Caribou/Einstein Bros. Bagels co-branded store in the new Well Fargo towers downtown Minneapolis. The location will likely open Fall 2016

in the tower closest to U.S. Bank Stadium.

▶ After two years at 44th and France in Edina, men’s and women’s clothing boutique **BRIGHTWATER CLOTHING & GEAR** moved to downtown Excelsior, where retail business is strong and getting stronger. Brightwater’s last day in Edina was January 20.

▶ Despite a lease that runs until 2017, **PENDLETON** closed at the end of January after more than 20 years in the Galleria.

▶ **MASSAGE ENVY**, the nation’s largest massage therapy provider, will open their first corporate Twin Cities location in downtown Minneapolis’ Latitude 45 building at 321 S Washington Avenue. After they open on February 10, the 4,200 sf clinic will offer skin care treatments and massage therapy.

▶ **BLACK SHEEP PIZZA’S** North Loop location has upgraded their space and menu. The restaurant, at 600 North Washington Avenue, added a full bar and an expanded menu. Though the chain specializes in coal-fired pizza, they now offer grilled items as well as a local beer and cocktail menu. The expansion opened late January.

▶ Eric and Andrew Dayton have opened an **UNNAMED CAFE** in the former Askov Finlayson menswear space to complement The Bachelor Farmer and Marvel Bar. They now have breakfast, lunch, dinner, and drink options. The cafe coffee will feature their own “North Loop

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CONTINUED: Minnesota Marketplace



GREENFIELD NATURAL KITCHEN



PUNCH BOWL SOCIAL

Blend” through Minneapolis-based Dogwood Coffee Roasters. Meanwhile, Askov Finlayson has moved next door.

▶ **GREENFIELD NATURAL KITCHEN** has added a second location. The new restaurant opened in the skyway in the U.S. Bancorp Center at 800 Nicollet Mall. Greenfield Natural Kitchen serves customizable wraps and bowls with a focus on fresh, local, organic, and seasonal ingredients.

▶ Woodbury’s Cityplace development has signed leases for three new businesses: **SUR LA TABLE**, **QDOBA MEXICAN GRILL**, and **CYCLEBAR**. CycleBar is new to the Twin Cities market, but has additional sites under development in Plymouth and Uptown. Opening later in the

year, Sur La Table will be opening just their second Minnesota location as part of the CityPlace Phase 2.

▶ The Shops at West End have secured **PUNCH BOWL SOCIAL** to fill in part of their open space. The 23,000 sf Minneapolis location will include eight bowling lanes, three private karaoke rooms and an outdoor patio. Punch Bowl Social seamlessly blends an upscale diner-inspired menu and fun, fresh bar offerings with an old school gaming experience.

▶ After delaying their closing 3 times, **NYE’S** claims their last day will be Sunday, April 3. The site will then be redeveloped into a six-story mixed use development that will preserve two historic buildings.

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2015 Holiday Scorecard — Winners and Losers



by Lisa Diehl, DIEHL AND PARTNERS, LLC

RETAILERS THIS PAST HOLIDAY SEASON REPORTED a mix of impressive to not so good this past season. Industry experts are wagered their projections that holiday sales would be between 3.5% and 4%, slower than a growth of 5.2% from last year. Still impressive, sales came in at 3.1%. The National Retail Federation confirmed what many retailers already knew and made a downward revision to a holiday forecast that initially called for 3.7% growth. “Weather, inventory challenges, advances in consumer technology and the deep discounts that started earlier in the season and that have carried into January presented stiff headwinds as retailers competed with one another and their own bottom line. Despite these factors, the industry rallied, consumers responded and sales still grew at a healthy rate, which is a huge testament to the resilience, knowledge and expertise of our retail leadership”, as quoted by National Retail Federation President and CEO, Matthew Shay. The winners and losers were as follows:

Weather, inventory challenges, advances in consumer technology and the deep discounts... presented stiff headwinds as retailers competed with one another and their own bottom line.

Physical stores drove sales this holiday season, according to an ICSC survey of 1,014 consumers. About 90 percent of the respondents said they shopped at brick-and-mortar-retailers this year. The strength in brick and mortar is largely attributable both to the technological advancements of retailers and to the savvy of consumers, says Tom McGee, president and CEO of ICSC.

WINNERS:

J.C. PENNEY: What warm weather? J.C. Penney produced a 3.9% same stores sales increase in November and December.

AMERICAN EAGLE OUTFITTERS: Fourth quarter same store sales to date increased 4% at American Eagle

COSTCO: This retailer had an ‘ok’ holiday season with U.S. same stores sales up 4%.

TOYS “R” US: This retailer produced surprisingly strong results, especially online, despite operating in what is arguably the most competitive of all holiday categories with a 2.9% increase.

BARNES & NOBLE: Surprisingly, the operator of 640 stores and BN.com said its “core” same store sales for the nine-week holiday period ended January 2nd, increased 1.6%. Look out for the *Amazon Books* brick and mortar in 2016.

LOSERS:

MACY’S: Sales declined 4.7% with a weak topline.

BED, BATH & BEYOND: Comp sales were flat.

CONTAINER STORE: “Free shipping” in April dinged this retailers sales a bit for the year.

GAP INC.: Total sales for the five weeks ended January 2nd fell 3% on a constant currency basis and same store sales fell 5%. Comps declined 9% at **BANANA REPUBLIC**, 7% at **OLD NAVY** and 2% at Gap.

BEST BUY: Mobile phone sales hurt this retailer this season.



Investors will have a better indication of which retailers outperformed — and underperformed — come February, when major companies release their fourth-quarter earnings.

If there was one record made this holiday season, it was with UPS, who delivered 26 million packages on December 14th... which was, until today, the busiest day in the delivery service’s storied and long history.

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Teresa's Mexican Restaurant



by Phil Foster, CMA



The restaurant market has been very busy over recent years. People still want to go out to eat and infuse their money into local eateries. Teresa's has been a recipient of this wave and is currently planning to open another restaurant in the Metro area to feed those hungry patrons. Felipe Mata, owner of 5 other Teresa's restaurants located in Lakeville, Mendota Heights, Golden Valley, Prior Lake and Maple Grove, will be opening the next Teresa's in Eagan, MN at the Diffler Marketplace.

Felipe's vision for his next restaurant was to create something new and exciting and requested to design a "Flagship" Teresa's restaurant with new colors, materials and give the overall feel more of an upscale look and create some focal points within

the restaurant. He enlisted the local architecture firm of CMA to design his sixth location currently scheduled to open in March of this year.

Teresa's offers authentic Mexican dishes from your standard chicken or steak stuffed burritos to one of my favorites, the Flaming Cheese Fajitas. The menu will give you a plethora of additional choices that are all equally as good as the next. The enthusiastic staff adds to the experience and is a great place for a family with kids, a big group party after a sporting event or even if it's just the two of you out for a great tasting dinner. Teresa's is also excited about enhancing their bar scene. Recent renovations at some of their other locations has given

more space and emphasis on their bar. They are hoping that Teresa's can also be a destination for people looking to just go out and have a few cocktails from their fully stocked bar of local and authentic beer and spirits. Teresa's newest location soon to open will have a great bar area as well as a patio for people to enjoy outdoors dining.

Teresa's offers authentic Mexican dishes from your standard chicken or steak stuffed burritos ...

Teresa's is that Rising Star that all should go out and try at least once. After your initial experience, I'm sure you'll want to go back for more. Felipe could not be reached for comments but expectations are that future Teresa's are on the horizon.



Looking to get your project great exposure?



by Stefanie Meyer, MID-AMERICA REAL ESTATE - MINNESOTA, LLC



Now is the time to start thinking about entering your project into the 2016 STARR Awards. It is a great way to receive good visibility for you, your team and your project. Projects must be completed between September 1, 2015 - August 31, 2016. Please contact Stefanie Meyer at smeyer@midamericagr.com or Karla Keller Torp ktorp@msca-online.com at the MSCA offices with any project ideas. [CLICK HERE](#) to go directly to the STARR Awards webpage for more details!



February Program Preview



by Brandon O'Connell, MID-AMERICA REAL ESTATE –MINNESOTA, LLC



THE FEBRUARY 3RD MSCA MONTHLY PROGRAM will feature Tony Buettner who leads business development at Blue Zones and is a prominent national speaker. Blue Zones is a concept used to identify certain demographics, regions and characteristics of people who live long, fulfilled lives. Tony's brother, Dan Buettner is the author of the book *The Blue Zones: Lessons for Living Longer From the People Who've Lived the Longest*. Tony will discuss how Blue Zones can be used in the retail real estate industry and how environments can be altered to make healthy choices with existing or new developments. Tony will also discuss how Blue Zones have already been implemented in retailers such as Hy-Vee, Kwik Trip and Fareway Grocers and the successes they have observed. The program will be moderated by Mike Sims and will take place at the normal MSCA monthly program location at the Doubletree Hotel Minneapolis Park Place.

JANUARY PROFESSIONAL SHOWCASE: CLEAN RESPONSE

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WWW.CLEANRESPONSE.COM



(Photo: left to right)

◀ **BRUCE CARLSON**, Doran Companies

WITH JANUARY SPEAKERS:

- **STEPHANIE MARCH**, Mpls. St. Paul Magazine
- **ALLISON KAPLAN**, Mpls. St. Paul Magazine
- **THOMAS KAISER**, Franchise Times Magazine

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