

In this Issue

Brainerd Gander ----- SNAPSHOT **1**
Ringo and Forum ----- HOT SPOTS **3**
Golf ----- COMMITTEE CHAT **4**
Thomas / Hilger ----- MEMBER PROFILES **5**
Legislative Update ----- **5**
Retail Recovery ----- PROGRAM RECAP **6**



FEATURE by Christopher Naumann, AIA, ALA, NCARB, Christopher Max Design and Development LLC

PLAN B. DO YOU HAVE ONE?

How many people in your professional circles have experienced a significant career event due to the great recession? Perhaps it was a layoff due to downsizing, or perhaps an employer simply went out of business in hard economic times. Whatever the reason, many professionals in the ranks of the retail real estate industry have fallen out in the past year. The real question becomes, what are these people doing? The economy clearly isn't bouncing back in certain areas and those who are the most highly skilled among our networks are still looking for work. In a world where the economic downturn is still resonating and the shifting economy continues to adjust in a way where our own jobs could be at risk, having a *Plan B* in place is a great way to alleviate your anxiousness or help you reinvent your career.

What is a Plan B

Plan B is a strategy; it provides a direction that leads you forward in uncertain times. *Plan B* is simply taking time to consider or pursue career options and directions you may

not have ever followed, but always wondered "what if?" *Plan B* is examining your current career path, re-evaluating your skill set and assessing your interests and passions with a new perspective. *Plan B* exists to offer some peace of mind in a changing environment and having a *Plan B* in place to follow, in the event you need to use it, is essential to survive in a difficult economic environment.

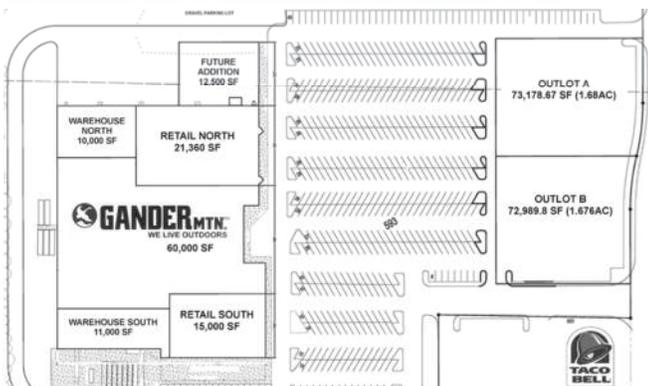
"EVERYONE HAS THOSE THINGS THAT SPARK THEM, THAT DRIVE THEM AND FEED THEM ENERGY..."

Self Assessment

Conducting a personal inventory of what you know, what you do, what you offer and what you enjoy is so very critical. Often, we get caught up in our day-to-day work as

SNAPSHOT

BRAINERD GANDER MTN. REDEVELOPMENT



Location: Highway 371, Baxter
Projected Opening Date: Spring 2011
Developer: Oppidan
Leasing/Selling Agent: Chris Close/Nate Grotzke, Close-Converse Commercial Properties (218) 828-3334
GLA: 129,860 sf
Restaurant Pads: 2 pad sites for sale
Retail Space: 3 – 4 spaces for lease next to Gander Mtn. ranging from 10,000–30,000 sf
Current Occupancy: Site is a redevelopment
Anchor Tenant: Gander Mtn.
Market Area Served: Brainerd Lakes Area: North of St. Cloud and South of Bemidji
Additional Facts/Narrative: The Baxter Hwy 371 corridor continues to be the major retail hub for the Brainerd Lakes Area pulling customers from a 60–90 mile radius. The Gander Mtn. site is located in the center of all the action next to Cub Foods, Cash Wise Liquor and is directly across the street from Fleet Farm and Kohl's. The prime location is expected to draw major national retail tenants and restaurants to the site.

PLAN B. Do You Have One? - continued

professionals. We can lose track of our passions, our skills, our education and experience. We somehow miss seeing our own potential in what we can offer as productive and self-fulfilled people. In taking moments to self-analyze, you may find that there may be an opportunity or career direction that is a better fit for your skill sets, in areas you may not have considered.

Self assessment is an exercise everyone, no matter what your status or job security, should conduct regularly. Not only does it offer a level of reflection to gauge your own ongoing accomplishment and personal growth, it gives light to areas you may need to bolster and enhance. Using tools such as the textbook **Strengths Finder 2.0** by author Tom Rath as a method for self assessment, you can find what your own personality traits are that might lead to more clear career options. There are many of these tools on the market as well, and even meeting with a formal career counselor or professional coach can offer a very valuable outside perspective. What matters most is that you conduct an objective inventory of what it is you bring to the table; what makes you, you. Most importantly, an objective inventory assists you in exploring what makes you valuable in the economy and what makes you most fulfilled as a professional.

Evaluate Your Passions

Not only is it critical to have a solid self assessment of skills and personality in your pocket when you are developing your Plan B, it is just as important to evaluate your passions in life. Everyone has those things that spark them, that drive them and feed them energy. For some, it's an aspect of a job, for others, it's a broader concept or ideology that drives them.

For the sake of developing a *Plan B*, you really need to define just what it is about yourself and your career that fuels your passion. For instance, if you are a broker in the real estate industry, your passion might be driven by the energy of negotiating and closing a deal; if you are an architect, the passion might be from helping people visualize their future. Finding your passion isn't always so evident. You may find that it isn't a task that drives you or gives you energy as much as it a higher ideal or principal you strive for that is more abstract above your day-to-day tasks. You may find your passion centers around the idea of building something greater than yourself, or providing vision and leadership to your community. It might be something as simple

as being a contributor to a winning team, or it may be as complex as changing the world. Whatever your passion, it needs to be reflected in your self assessment when you are considering your *Plan B*.

Evolving Paths

In the real estate industry, our skills and passions can often translate to a wide breadth of careers and industries outside of our zones of familiarity. Understanding that many of the opportunities to contribute to our industry have contracted with the economy and knowing that many of our professional paths are evolving quickly around us, it is clear that having a *Plan B* might just take us to a new place.

Does this mean that we will leave the retail real estate industry? For some, yes. However, for many others, *Plan B* may just be a trajectory adjustment that is not all that divergent from what we are familiar with, but applied in a different way. Your *Plan B* may suggest a horizontal move within the industry taking on related challenges in a new and inventive way. A broker might shift to a property management role, a retail architect may move to a public building inspection role. In either example, skill sets and experience translate horizontally, but not in a traditional way.

Others may find that their *Plan B* takes them outside the industry completely. Through utilizing their experience and skills garnered from the commercial real estate industry, they may leverage new and exciting opportunities in other areas of focus. A

continued on page 7 →

SMALL TALK

BOOKMARK

Geeks & Geezers by Warren G. Bennis and Robert J. Thomas

This book discusses the common traits or experiences of leaders regardless of their age or the era in which their leadership skills were honed. Special attention is given the crucibles in the lives of the specific leaders whether Geeks, 21-34, or Geezers, 70-82.

Have a reading recommendation? Contact Christopher Max Naumann at christopher@christophermax.org or Judy Lawrence at jlawrence@karealty.com.

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HOT SPOTS by Andy McDermott, Shea, Inc.

RINGO AND FORUM

Last year, ex-Cargill executive Jim Ringo and his wife Stefanie formed Ringo Restaurants, Inc. and began planning **Ringo**, a new restaurant venture that combined their passions for travel and good food. As the Ringos were working on this new concept, they found themselves engaged in a separate project, which involved restoring the former Goodfellows space in City Center in downtown Minneapolis and creating another new restaurant concept called **Forum**. Both restaurants from the ambitious couple opened within weeks of each other this April.

Ringo, in the *Shops at West End* in St. Louis Park, can be summed up with its tagline, "World Flavors, Local Comfort." One-third of the menu includes classic dishes from around the world, such as paella from Spain and osso buco from Italy, while another third of the menu features "local comforts" such as fresh walleye fillet, caramel apple pork chop and meatloaf sliders. The final third is what Ringo calls the "destination menu," and it features the cuisine of a different part of the world every month. The restaurant debuted featuring foods of Seoul, South Korea, including Korean pork BBQ ribs and a spicy black cod stew. Upcoming destinations include Brussels, Belgium; Capetown, South Africa; and Buenos Aires, Argentina. The executive chef behind the ambitious menu is Ryan Aberle, formerly of North Coast. Ringo opened to the public on Tuesday, April 13.

When the Ringos were seeking out sites for Ringo, they toured the City Center space left vacant by Goodfellows restaurant in 2005. Although it wasn't the right fit for the concept, Jim Ringo could not get the location out of his mind. The space is listed on the national historic register for its exceptional Art Deco interior, with its zigzag woodwork, etched mirrors and glass chandeliers, which was originally designed and built as the Saxe Moving Picture Theater in 1914. Although the Ringo concept was well underway, the Ringos took on the Art Deco marvel and decided to restore the space to its original glory as another new restaurant concept, Forum.

The new Forum gives a nod to the Forum Cafeteria which was built as a remodel of the Saxe Theater in 1930, and it had a successful run for more than 40 years. In 1976, it reopened as a nightclub, Scottie's on Seventh, and in 1979, after much heated debate over its historical

significance, the building was demolished to make way for City Center. The stylized Art Deco interior, however, was carefully removed piece by piece and placed in storage. In 1983, the nearly 3,000 pieces were painstakingly reinstalled for Scottie's on Seventh as it reemerged in a new City Center spot at 40 South 7th Street. Over the next several years the space changed hands a few times and was home to Paramount Café, Mick's and finally Goodfellows, which closed in 2005.



Forum Restaurant. photo by KNG Sommers

The Ringos worked with Shea, Inc. on the redesign of the space, and with the ceilings, walls, light fixtures and railings as part of the existing historic interior, the designers had a great starting point. The intent was to let the inherent beauty shine and enhance it with understated elements that add a bit of modern comfort. With the addition of soft seating and intimate gathering spaces, there is not a bad seat in the house. Neutral carpet and herringbone-patterned wood flooring was added, and the bar, which was not part of the historic designation, was moved from the corner to the center of the space to create some height and to create a central area of activity. The condition of the historic interior was very good and the majority of the restoration process just involved cleaning. The former tenant had gotten permission from the Historic Preservation Commission to cover the walls with large fabric panels that were removed for Forum, revealing green vitrolite walls. Some missing historic materials were matched during the renovation, but many cracks, holes and other imperfections have been left unrepaired as part of the Forum's character and patina.

Jim Ringo describes the Forum concept as "American chop house and regional

continued on page 6 ➔

EVENTS

- Jun 15 **Learning Session**
- Jun 17 **Third Thursdays Networking**
- Jun 21 **Golf Tournament**
- Jul 14 **Economic Outlook**
- Jul 16 **Third Thursdays Networking**
- Aug 4 **Shopping Center Focus**
- Aug 17 **Learning Session**
- Aug 19 **Third Thursdays Networking**

For more info, please log on to
www.msca-online.com

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MN MARKETPLACE

- **Louis Vuitton** opened its first store in Minnesota at the Galleria, Edina, and features a monogram station to customize your handbag with stripes and initials before it is manufactured.
- **Columbia** opened its second location in Minnesota at 3016 Hennepin Avenue S. in Minneapolis, with a wide selection of their signature apparel, shoes, accessories, and sports equipment.
- **Soma Intimates**, a lingerie division of Chico's, opens soon at the Mall of America, along with **Betsey Johnson**, **Francesca's Collection**, and **77Kids**, a new concept from American Eagle.
- **Medicor Acute Care** has leased 9,834 sf at Woodbury Village, taking what was formerly the Movie Gallery building. Medicor is a hybrid urgent care concept opening in Fall 2010.
- The City Center space left vacant by Goodfellows restaurant has become **Forum**, the latest concept from Jim and Stefanie Ringo of Ringo Restaurants, Inc.
- New Arbor Lakes designer outlet store **MODE** hails from Fargo and bills itself as the home of designer jeans at closeout prices. The franchise is looking to open a St. Cloud store in the future.
- **Phenom**, an urban lifestyle boutique, is adding an Uptown location at 2829 Hennepin Avenue.
- **Staples** will occupy 20,090 sf of the former 35,000-sf Office Depot space at 4200 78th Street W. in Bloomington, while the remaining space will be converted into leasable retail space. The store is expected to open August 2010.

COMMITTEE CHAT

Spring got off to an early start this year and now with the timing of the recent rain and cool weather, it will ensure that the MSCA golf event weather will be perfect on June 21. With the efforts of the committee, we are coming up with some great donations and finding some very generous companies willing to donate and help our great event. These generous contributions will help raise money for The Caring Tree, which provides backpacks and school supplies to children in-need. MSCA will run an online auction June 4 - 18, so please forward the auction link to family and friends to help encourage bids on all of our great items. If the online auction raises \$2,500, the following companies will match the \$2,500 for The Caring Tree: Chuck & Don's Pet Food Outlet, Doran Companies, and Robert Muir Company.

Last year we introduced you to our raffle for the Par-Tee Carts (sponsored by H.J. Development, Inc.) and it was a huge hit. We have brought it back again this year and it will offer iPods, beer, apparel, speakers and much more for the winners to keep. It has to be the best \$5 anyone will ever spend! Sign up at the registration table the day of the tournament. There are a few spots left to sign yourself up or create your own foursome. Please visit msca-online.com to register and don't forget to get your tickets for the Prize Package that is filled with all kinds of handicap items to enhance your scores and excitement on the course. You do not need to be a good golfer, or even a golfer for that matter; you only have to be able to enjoy time networking and having fun on the course!

GOLF

MSCA
Golf Event
June 21

WATCH

MEMBER PROFILES

Kari L. Thomas

Buffalo Wild Wings



Primary Career Focus: Retail Real Estate

Hometown: St. Paul

Education: Bachelor of Arts in Behavioral Science and Law and a Certificate in Criminal Justice from University of Wisconsin-Madison; Juris Doctor from William Mitchell College of Law

Family: 4-year-old daughter, Madeline Olivia

Hobbies: Playing with Madeline, traveling, working out, baking

Very First Job: Teaching swimming lessons

Dream Job: Owning my own bakery

Secret Talent: I played water polo for four years at the University of Wisconsin-Madison.

Favorite Food: Where do I start?!? Donuts, bacon, lobster and French fries...most likely not all in the same meal

Mentors: Sounds cliché, I know, but my greatest mentors are my mom and dad

Favorite Place Traveled: Culebra, Puerto Rico

Tim Hilger

Diversified Acquisitions, Inc.



Primary Career Focus: Commercial real estate brokerage and services, retail emphasis

Hometown(s): Born in St. Paul and live in St. Louis Park

Family: Wife Kathy Ebert, daughter Carrie, son-in-law Bryce Craig

Hobbies: Snowshoeing, cross country skiing, fishing and almost any outdoor activity

Very First Job: Working in a medical research lab doing any and all jobs from general labor, welding & assisting researchers

Dream Job: Owning my own restaurant with lots of interesting grilled foods. It would be called "Road Kill Grill, from Your Grill to Ours"

Secret Talent: Cooking, especially grilled and sautéed foods from around the world

Favorite Movie: *Dr. Zhivago* and *Band of Brothers*

Favorite Quote: From my father: "Illegitimus non carborundum"

Mentors: My father, my wife and daughter

Favorite Place Traveled: Italy, but Iceland was surprisingly interesting

MSCA Involvement: Research Committee, Business Day at the Capital attendee

NEW MEMBERS

Wendy Thompson

Cousins Properties, Inc.

Jerry Jordan

Yale Mechanical

Todd Geller

Victory Capital Corporation

Jim Offerman

The Velmeir Companies

MEMBER NEWS

Rochon Celebrates 25 Years. Rochon Corporation is celebrating 25 years in the general contracting business.

Calhoun Square Leasing Change. Jones Lang LaSalle became the leasing and managing agent for Calhoun Square.

Dahlin Joins ChadWick. Ross V. Dahlin has joined ChadWick Real Estate Appraisals as an Associate Appraiser. Ross will utilize his appraisal and mortgage banking experience at ChadWick to provide clients value and maintain the company's reputation as a premier commercial real estate appraisal company in Minnesota.

LEGISLATIVE RECAP by Sonnie Elliot and Rich Forschler, Faegre & Benson LLP

After months of work, the Minnesota legislature and Governor Pawlenty adopted a budget solution in a brief special session. In the last weeks of session, the Minnesota Supreme Court ruled the Governor's 2009 unallotments were illegal. Striking down the unallotments increased the projected deficit to \$3 billion. The Governor and legislature solved the deficit by ratifying the Governor's unallotments, delaying school aid payments and tapping into the State's cash flow account.

MSCA worked with other partners in the business community to oppose business tax increases as part of the budget solution. In the end, the only tax increase passed by the DFL controlled legislature was an income tax increase which was promptly vetoed by the Governor. A proposal, which would have increased property taxes, allowed school boards to renew expiring levy referenda without voter approval. The bill passed the House but did not pass the Senate. This proposal is likely to return as lawmakers look for ways to solve the continued projected deficit in the next biennium. Senate Tax Chair Tom Bakk (DFL - Cook) introduced a bill to expand the sales tax to clothing. The bill received a hearing in his committee, but was not heard in the House.

After the November elections, a new House, Senate and Governor will face an even larger budget deficit next session. MSCA will be at the Capitol in 2011 to oppose any tax increase that will stifle job creation and growth of the economy.

RETAIL RECOVERY ONE FRANCHISE AT A TIME



May program presenters
left to right:

Paula Mueller (moderator), Northtown Mall/Glimcher Properties
Mary Jo Larson, Franchise Times Corporation

Mary Jo Larson, Publisher and VP of the Franchise Times Corporation, was charged with giving MSCA an overview of the state of franchising in her presentation "Retail Recovery One Franchise at a Time," on Wednesday, May 5, 2010.

From 2001 to 2005, the overall industry enjoyed 5% annual growth. In 2005, there were 909,253 franchise businesses which made up 8.1% of the private sector workforce (11 million jobs). In 2009 thus far, the numbers started looking more positive with growth of establishments and employment. Franchises traditionally do well during a recession recovery because it results in more individuals looking to build their own businesses. Unfortunately, access to capital is difficult with SBA almost shutting down origination, local banks having delinquency issues, FICO score requirements changing and 401K values and personal home equity falling.

The Franchise Times Corporation has two franchise business publications: **The Monitor 200** and **Franchise Times—Fast 55**. *The Monitor* ranks the top 200 franchise businesses based on sales. Of the 200, there are 16,500 franchise locations with sales totaling \$21.3 billion. Larson noted that the franchisees on the list are diversified with 106 franchises operating more than one concept. She pointed out that 29 Applebee's franchises comprise 7% of the systems' total units. The big companies typically get bigger, such as Yum Brands, which is represented in 34% of units on the list. 2009 saw a decrease in franchise sales and units, but Larson stated that restaurants are typically first in and out during a recession. **Franchise Times—Fast 55** for 2009 revealed that the fastest growing franchises are health and fitness and maintenance services industries. It also revealed that fast growth is not always good due to cultural changes, bad locations, and inability to support additional franchises. Successful franchises see a recession as an opportunity for gaining market share.

Larson also touched on current franchising trends. One of the most significant trends is that franchises are helping franchisees obtain financing. For example, Marco's Pizza formed Marco's Assurance LLC which insures lenders from certain losses, assists franchises in moving from a bad location and guarantees leases which often results in lower lease payments. Other trends include reducing royalty payments and franchisee fees and outsourcing services. Some franchises are even selecting non-traditional locations such as hospitals, airports, turnpikes, and colleges where there are captive markets. Franchise business trends include home services, senior services, businesses related to kids and pets, burger concepts and Gen Y "immediate gratification" concepts.

Hot Spots - continued from page 3

comfort food," and the Ringos have partnered with executive chef Christian Ticarro, formerly of Canyon Grille in Coon Rapids, on the menu. Forum features chop house fare, (grill items, steaks and chops,) regional comfort food (Cincinnati-style chili and Southern fried chicken) and a special section each month dedicated to the food, drink and culture of a unique U.S. regional destination, with New Orleans up first. The restaurant serves lunch and dinner, with breakfast on the weekends.

"In 1930, the Forum Cafeteria was a symbol of hope and celebration for people as it opened in the midst of a depression. It was successful because it responded to the needs and emotions of people at that time and offered them a comfortable public gathering place. Eighty years later, we're doing the same thing," states Jim Ringo, who is thrilled to once again share the history and architecture with the public. He states, "It's a real treasure that we needed to make available to the public again." Forum opened on Friday, April 23.

Ringo, Shops at West End, 5331 West 16th Street, St. Louis Park, MN 55416; (952) 303-5574
www.ringorestaurant1.ringorestaurants.com

Forum, City Center, 40 South 7th Street, Minneapolis, MN 55402; (612) 354-2017
www.forumrestaurantmn.ringorestaurants.com

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SMALL TALK

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Visit msca-online.com, log in with ID and password, and click **Account Settings and Profile**. From this page, you will be able to modify settings for your MSCA online member profile: update membership bio, provide a new personal photo, update your address and company information or change your password.

PLAN B. Do You Have One? - continued from page 2

construction manager might move into selling energy-saving housing components; a retail manager might move to work in managing a non-profit around an interest area. No matter what direction a *Plan B* may take you, the point is to offer a practical and useful career option in the event a traditional career path is suddenly interrupted.

Plan B is a Positive Strategy

Developing a *Plan B* isn't a prescriptive solution to job security or finding a new career. The process of developing a *Plan B* is more of a strategy and a way of thinking to keep your thoughts positive and upbeat in challenging times. Putting energy into your *Plan B* does offer a way to distract nervous energy from uncertain times. It also offers a critical self assessment that is healthy no matter when you do it, and it offers a sense of control and self value during challenging times.

In the best case, you never need to implement your *Plan B* and your dream job in the industry is preserved. In the worst case, however, developing your *Plan B* may expose a career alternative you never considered before, something that may lead you to a more economically secure and rewarding path. Sounds like a win-win to me. In this economy, having a *Plan B* doesn't sound so bad.

MSCA ANNOUNCES NEW NETWORKING OPPORTUNITY: "THIRD THURSDAYS"

Who: MSCA members and their colleagues

What: Casual networking hosted by MSCA members

When: Third Thursday of every month from 8:30–9:30 am

Where: Different locations throughout the Twin Cities—watch MSCA newsletter and website for locations

Why: Create synergy in the commercial real estate industry—share ideas and stories and make new effective relationships

Please join us for this fun and casual way of networking around the Twin Cities. **The first meeting will be:** Thursday, June 17, 2010 at Dunn Brothers Coffee in Loring Park @ 329 W 15th St, Minneapolis (612) 872-4410. MSCA member hosts include: Anita Johnson, AJ Commercial Real Estate/Greenway, and Eric Rogers, Associated Bank

There is no fee for this event. Food and beverage not included. RSVP to Stacey at sbonine@msca-online.com is preferred, but not required. Hope to see you there!

JUNE 2010						
SUN	MON	TUES	WED	THURS	FRI	SAT
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

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Albertville City Hall, 11:30am-1pm

\$25 for members/\$40 non-members

JULY 8th - 1-94 Legislative Update

Featuring the City of Buffalo and Senator Amy Koch
Huikko's Bison Creek Restaurant in Buffalo, 11:30am-1pm

\$25 for members/\$40 non-members

Save the date! Golf Event, September 13th
Wild Marsh Golf Course, Buffalo

To register or for more information:
contact Noel LaBine 763-477-3086 or visit wrightpartnership.org.



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