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FEATURE

by **Stephanie Cadmus, Mod & Company (mod&co)**

UNIVERSITY OF MINNESOTA'S TCF STADIUM

The University of Minnesota's new TCF Stadium, aka "the Bank," opened September 12, 2009, with a 20-13 victory for the Golden Gopher football team over Air Force in the first football game on campus in 27 years. Located on the northeast side of the Minneapolis campus near the site of the former Memorial Stadium, TCF Stadium is situated just east of Dinkytown and adjacent to Stadium Village.

The Bank's open-air horseshoe design has a capacity of just over 50,000 which includes general seating and an impressive offering of premium seating including 39 suites, 59 lodge boxes and 200 indoor club seats. Seating can be expanded to 80,000 seats should it be necessary. One potential need would be for the Minnesota Vikings NFL football team. If the Vikings indeed proceed with their own new stadium, they could play at the Bank during construction.

The U of M's stadium was awarded LEED Silver Certification, the first college or professional football stadium to achieve LEED certification. The stadium is part of a 75-acre expansion

of the Twin Cities campus – the largest expansion since the 1960's when the West Bank was built. Current plans for the area call for the construction of as many as 10 new academic buildings by 2015. ➔



SNAPSHOT

WINDSOR PLAZA



Location: Flying Cloud Drive and Singletree Lane across from Eden Prairie Mall

Month/Year Opened: Spring 2009

Owner: Solomon Real Estate Group

Leasing Agent: Jesseka Doherty, Park Midwest Commercial Real Estate

Architect: Cluts O'Brien Strother Architects

Engineer: Westwood Professional Services

Construction Contractor: Amcon Construction

GLA: 20,000 sf of Retail and 105,000 sf of Class A Office Space

Current Occupancy: 92% leased

Anchor Tenants: Kona Grill, Aurora Jeweler's, Massage Envy, Jason's Deli, Hot Mama, Virtual Radiologic

Market Area Served: Eden Prairie and surrounding cities

Construction Style: Steel, Precast Concrete and Brick

Additional Facts/Narrative: Windsor Plaza is an exciting new mixed-use development vertically integrating both retail and Class A office space in a five-story building. Parking is provided at street level and in the below-ground ramp.

TCF Stadium - continued

Total costs for the construction of TCF Bank Stadium were \$288.5 million, including site preparation and infrastructure improvements. The University funded 52 percent of the cost with non-state dollars from a variety of sources including parking revenues, student fees, athletic department funds and private funds, including the \$35 million, 25-year corporate sponsorship by TCF Bank. The remaining 48 percent or \$137.2 million will be funded by the state.

The newfound energy for the campus is palpable and the excitement has been well planned. Committed to working through the ramifications of the new stadium with community stakeholders—people who live and work in the surrounding area—the University created the Stadium Area Advisory Group (SAAG) and invited adjacent neighborhoods, business associations, municipalities, and government entities to appoint two representatives to participate in regular meetings.

Nancy Rose Pribyl with Dinnaken Properties and President of the Stadium Village Commercial Association and member of SAAG shared that the pre-planning of what game day would look like was a major focus for the University. The major issues of SAAG: traffic, trash and tailgating. Pribyl said “[We’re] not seeing any problems because of the new stadium; nothing new or dramatic.”

Of course the most dramatic change on game days is the traffic. The University is encouraging alternative modes of transportation to get to the new stadium. “Additional biking parking has been added as well as carpool parking,” said Pribyl, “and there’s more buses going through the business district too.”

Fellow SAAG committee member Skott Johnson, President of the Dinkytown Business Association and owner of Autographics Printing echoed that traffic has been the biggest change, but he feels it’s due to fans getting used to the area and Alumni getting reintroduced and finding their way around campus once again.

Increased numbers of alumni coming to campus and increased traffic ultimately mean increased business for surrounding shops and restaurants. They, too, are pleased with what the Bank has meant for business. The Big 10 Restaurant and Bar at 606 Washington Avenue SE in Stadium Village now opens for breakfast on early game days (otherwise, they are open from 11am to 1am). Raymond Graves, manager

at the Big 10 indicated about triple the business on a game day versus a non-game day. He also added that the Wisconsin game on October 3 was the busiest game day thus far. “It was football the whole day.”

Panino’s at Stadium Village Plaza (the north end of the property is within one block of the new stadium) has been packed on game days, “shoulder to shoulder for two hours before and after the games,” said manager Elliot Hawkinson. Panino’s is also one of the local businesses with a concession stand at the stadium. The stadium location “gives us the opportunity to get our food exposure at the games, which we hope will translate into a store visit after the game or the next time they’re on campus.”

The Bank will provide the University with several other uses during the off-season. The new stadium replaced Northrop Auditorium as the home of the University of Minnesota Marching Band, providing the band with new storage, rehearsal, and locker facilities. Minnesota’s Club Rugby Team will also play a 2009 League game versus the University of Wisconsin at the new stadium. The University also expects to use the stadium for intramural sports, career fairs, graduation ceremonies and several non-university uses, such as the recent *Mpls/St. Paul Magazine* Junior League Wine Tasting event.

Although the biggest impact of the new stadium has only been on game days, everyone spoke of the added exposure their businesses are now receiving with football back on campus. Pribyl spoke of the hope that the added exposure and the reintroduction of campus to Alumni will hopefully translate to people coming back on non-game days.

With the thought of making the right “first” impression, the Stadium Village Commercial Association took steps to beautify their district. They have brought planters to the sidewalks as well as created new light pole flags that not only speak to football, but also to the other sports played at this corner of the University: basketball and gymnastics at Williams Arena; hockey at Mariucci Arena; and swimming and diving at the Aquatics Center.

All of these sports are important to the University and certainly bring fans to the area. With the new spirit the football stadium has brought, there is hope that fans of the other U of M sports might make more of a day of it when they come to campus.

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MSCA MEMBERSHIP SURVEY

As you know from a previous announcement, MSCA will be making a few changes in the upcoming year(s). We want to make sure that we are getting input from all MSCA members, so please watch for your MSCA Membership Survey coming soon and fill it out.

Your feedback is greatly appreciated.

HOT SPOTS / COLD SNAPS by Peter Berrie, Faegre & Benson LLP

TEEN RETAIL—A RECENT BRIGHT SPOT

As recently reported in the Star Tribune, same-store sales in September rose for the first time since July 2008 according to the ICSC. Even though the increase was only 0.1%, the ICSC's chief economist, Michael Niemira, noted that it "marked a significant turning point for the industry, as well as the start of a retail recovery." The leaders of this small resurgence seem to be teen retailers, who may have received a boost from back-to-school shopping. According to the StarTribune, Aeropostale's September same-store sales increased 19% over the previous year, Old Navy's increased 13%, Buckle Inc.'s 5.1% and Limited Brands 1%.¹

Piper Jaffray's fall 2009 semi-annual survey of teens (and their parents) reports that teen fashion-related spending increased 2% on a year-over-year basis. Piper Jaffray's senior research analyst, Jeff Klinefelter, who has spoken at MSCA's programs over the years, stated that Piper Jaffray believes "the fashion industry is in the early stages of a new cycle with traffic and conversion gradually improving as teenage consumers look to replenish key items in their wardrobes after under-spending on the category over the past three years."² According to the survey, West Coast Brands

(e.g. Pacific Sunwear, Volcom, Quicksilver, Zumiez) were the top choice for clothing brand preferences among teens, followed by Forever 21, Hollister, Nike, and American Eagle. The survey also included parents of teens and found similar increases in apparel spending when buying for their teens, with parents expecting to spend \$1,141 this fall compared with \$915 this spring and \$1,085 in fall 2008.

One word of caution regarding teen retail, as one analyst warned when describing the recent winning streak of Hot Topic (a "goth-inspired, alternative" retailer with about 680 stores nationwide,) teens are "the most fickle consumer—they can love you today and forget you tomorrow."³

1 "Retailers' Hopes Rise", Jackie Crosby, Star Tribune, October 9, 2009.

2 "Teen Retail Spending Shows Slight Rebound", www.marketingcharts.com/topics/behavioral-marketing/teen-retail-spending-shows-slight-rebound-10685

3 "Teen Retail Store Experiences Gains", Resources for Entrepreneurs, Gaebler.com, May 21, 2009.



BOOKMARK

Over the past few years, I feel as if I've lost time... time I may not be able to make up. With the fallout from the economy, I am realizing that retirement may not be in my near future and I realize that I must do everything I can to maintain my edge, my value, my viability as an employee. Most of all, I realize, I cannot afford to tangle with alzheimer's disease.

The Anti Alzheimer's Prescription: The Science Proven Plan to Start at Any Age by Vincent Fortanasce gives us recommendations as to what we can do today to ward off this debilitating disease. Many of us may end up being caregivers to our parents or spouses and it is important to be aware of the latest information on this topic.

The book contains the following information: how to assess your real "brain age, the anti-alzheimer's diet, including recipes and menus, daily physical exercise for the body and the mind, daily neurobics to build a "big brain reserve," the importance of stress reduction and quality sleep, and the latest medical therapies currently under development.

Our 401ks may be shrinking and the industry may be in a precarious mode, but whatever else may be happening, we all need to protect ourselves and our futures. This book may help us stay on the right track.

Have a reading recommendation? Contact Christopher Max Naumann at chrismax88@comcast.net or Judy Lawrence at jlawrence@karealty.com.

EVENTS

- Dec 1 **Year End Ceremonies/
STARRSM Awards/
Holiday Party (evening):**
Golden Valley Country Club
- Jan 6 **Asset Management**
- Feb 3 **Trends**
- Mar 3 **Investment/Finance**

For program place and times and more info, please go to www.msca-online.com

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PRESS RELEASES

MN MARKETPLACE

Press releases are printed based upon availability of space and relevance to the local market.

- **The Cooper** opened October 15 at the Shoppes at West End in St. Louis Park. The Cooper's name refers to the tradesmen who make whiskey barrels. The fourth of Kieran Folliard's Twin Cities pubs, The Cooper has strong Irish roots, but a very different look and feel.
- **M&I Bank** is under way in St. Paul with construction of a new bank on Snelling, south of Randolph, formerly occupied by Walgreens.
- **Frattonone's Ace Hardware** has opened at 2737 Hennepin Avenue South in Uptown at the former Checker Auto Parts' location.
- **The Lyndale Tap House** opened on September 29 in Minneapolis to bring residents of the Lyn-Lake neighborhood high quality, original food and drink at affordable prices.

COMMITTEE CHAT by Drew Johnson, RJM Construction

RETAIL REPORT COMMITTEE

The 2009 MSCA Retail Report Committee has completed this year's report and is looking forward to the November 4 MSCA afternoon program. The narrative section, outstate, and data collection are as strong and comprehensive as ever.

To keep the report fresh, the Report Committee has added three new sections that focus on timely and specific industry issues. The report has also "gone green" and will just be distributed in CD form so members have the option to print a hard copy, or just draw upon information electronically when they need it. The retail report program has consistently been one of the best attended MSCA programs and we expect this year's program to be no different. Eric Bejjelland returns discussing the investment market and John Johansson of NAI Welsh will provide a leasing/tenant perspective. Finally, Drew Johnson will discuss the development/owner perspective in this challenging market.

Given the ever changing and challenging times, joining the retail report committee is a great way to broaden your market knowledge and perspective.

Thanks to this year's retail report members and all those who contributed to the report.

TECHNOLOGY TIP

Can't make it to the November Retail Report program and would like to order a copy of the report? You can get the order form online. Click on **resources**, then **publications**. From there you can download and print the 2009 order form and fax it to the MSCA office. While you're there, browse through the other publications available for downloading or ordering.

If you have any questions you can always contact the Technology Committee Chair: Jim Mayland at jmayland@ctmf.com or (612) 347-9311.



MEMBER PROFILES

Sandi Dobbles

Faegre & Benson LLP



Primary Career Focus: Real Estate Attorney
Family: Husband, Ed; Daughter, Eleanor (7)
Hobbies: Cooking, reading, spending time with my family
Very First Job: Worked in a used bookstore
Dream Job: Florist – people are usually so happy to receive flowers
Secret Talent: Packing – I can stuff an unbelievable amount of things in a hatchback or suitcase
Favorite Food: Potatoes (prepared virtually any way)
Favorite Book: *Pride and Prejudice*
Favorite Quote: "Be the change you want to see in the world." - Mahatma Gandhi
Favorite Place Traveled: Japan
MSCA Involvement: Sponsorship Committee

Adam Zobel

American Engineering Testing, Inc.



Primary Career Focus: Environmental Science
Family: Lovely 3-year-old girl
Hobbies: Playing guitar and writing music, brewing beer, playing softball, the outdoors, biking
Very First Job: Target – Toys and Sporting Goods department when I was 15
Dream Job: CF for the MN Twins or touring with Neil Young
Secret Talent: Telepathic
Favorite Food: Tacos
Favorite Book: *As A Man Thinketh*
Favorite Movie: *Tombstone*
Mentors: The senior staff at AET have all been instrumental in helping me advance in my field
Favorite Place Traveled: Morocco

NEW MEMBERS

Bruce Feik

Stock Roofing

Priscilla Koeckeritz

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MEMBER NEWS

MFRA Achieves Minority Business Enterprise Status. After a recent ownership transition, McCombs Frank Roos Associates, Inc. (MFRA) announced that it has been certified as a Minority Business Enterprise by the Midwest Minority Supplier Development Council (MMSDC).

EnergyPrint Implements New Product. EnergyPrint rolled out a new energy benchmarking product for commercial buildings offering data analysis that empowers companies to manage energy consumption, reduce costs and lower their carbon footprint. It helps property managers and executives understand and analyze energy costs and translate that data into actionable steps.

MSCA Membership Renewals for 2010

MSCA membership renewals will be sent via email this year the first week in November. Please watch for your information and invoice. We would like to remind you that now, *more than ever*, is a very important time to network and market yourself and your company. Here are our 5 reasons to renew your membership and stay involved:

Networking – stay connected to over 700 industry professionals

Focused Advertising – an opportunity to promote your business and services

Resource – features real estate trends and news

Impactful – informed, influential and high energy

Education – meetings and learning sessions that address trends, business ideas, concerns and ventures

Continue to maximize your membership—it's fun and easy—stay involved. Please call (952) 345-0452 with any questions.

MAXIMIZE YOUR VISIBILITY!

Limited MSCA advertising for 2010 is still available.

Please contact Stacey at MSCA for more information.

(952) 888-3491

WEST END REDEVELOPMENT

The MSCA October program topic was the West End Redevelopment update with speakers Pat Mascia and Darryle Henry, both from Duke Realty Corporation and Mark F. Fallon from Jeffrey R. Anderson Real Estate, Inc. West End, owned by Duke Realty Corporation, is located at the southwest corner of Highway 100 and I-394 in St. Louis Park.



October presenters: left to right
Barry Brottlund (moderator), InSite Commercial Real Estate
Pat Mascia, Duke Realty Corporation
Darryle Henry, Duke Realty Corporation
Mark F. Fallon, Jeffrey R Anderson Real Estate, Inc.

As they say in retail—it all comes down to location, location, location. You might remember the site consisting of three industrial buildings—the 5219 Building, and the 1945/1950 Novartis Warehouse buildings. The site was full of many challenges including a dual track entitlement process with the two cities of Golden Valley and St. Louis Park, extensive infrastructure needs, and soil contamination. The site even required 27 feet of soil correction. Although it had its challenges, the pros of the uniquely urban location made this project

possible. The pros include over three million square feet of office space around the property, being located within three miles from downtown Minneapolis, and strong demographics—over 388,000 people in a five-mile radius. The average household incomes are greater than the areas around Galleria and Ridgedale. Another significant benefit to the area is that it is mature. Unlike the typical suburban area, this is landlocked and can only grow by becoming denser. According to Mascia, there is no better retail submarket in the Twin Cities metro area.

The West End Redevelopment is being considered by some to be the finest office/retail mixed-use project in the Twin Cities. The targeted customer will be female, age 25-55 with 75% of their family's purchasing power. The project will be pedestrian-friendly and be interconnected to both pedestrians and vehicles. Connectivity is most important for the shopper. Shoppers will be able to utilize a "foot skyway" to the above-ground parking ramp or utilize the below-ground ramp to take them to the retailer or restaurant of choice. The underground parking ramp is not your average concrete structure. It has a dropped ceiling, is heated and very brightly lit. The main street running north/south through the project is Park Place. It was designed to be a "pedestrian arcade" with a variety of paving materials, streetscape elements and trees.

The project will contain 1.1 million sf of office, a 144-room Hyatt Place Hotel, 380,000 sf of lifestyle retail space, a 14-screen Kerasote Theatre, a 57,000-sf upscale Rainbow Foods concept, an 8,000-sf two-level common space and 550 underground parking stalls. The theatre is a split-level concept, allowing for a 21+ area consisting of lounge chairs, a restaurant and bar.

The goal is to provide a shopping opportunity not available elsewhere in the area. West End will combine proven customer favorites such as Talbots, Victoria's Secret and Chico's with several retailers new to this market. Other retailers include Anthropologie (who is opening only eight stores in the world this year), Creative Kidstuff, Republic of Couture, Love Culture, Lululemon, and Über Baby. Several new restaurant concepts are open, or will be shortly, including Toby Keith's "I Love This Bar and Grill," Crave, The Cooper Irish Pub, Maximillians Grill, Sauce, Ringo World Fusion, and Five Guys Burgers and Fries. The restaurants are expected to average \$1-2.5 million in food sales per week. The West End Redevelopment is currently 65% leased. They expect to be 85% occupied by spring 2010.

OCTOBER PROFESSIONAL SHOWCASE



Olsson Associates is an integrated design firm that has been creating projects throughout the United States for more than 50 years. They offer comprehensive design and consulting services in landscape architecture, urban planning, environmental sciences, water resources, land development, transportation/traffic, geotechnical, and mechanical and electrical.

Olsson Associates is on the web at www.oacon consulting.com.

MSCA AND STEWART TITLE CO-SPONSOR:

**Ted C. Jones, PhD,
Senior Vice President-
Chief Economist**

Tuesday, December 8
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**Watch for the blast
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soon!**



Don't Forget! MSCA will now be emailing all monthly program registration flyers including the November Retail Report Program and the December STARR_{SM} Awards. Pay close attention so you don't miss the reminders! Visit www.msca-online.com to register.

JON CHARLES PURE SALON



Jon Charles, an award-winning hair colorist/instructor, opened his second salon in Wayzata in September. Jon Charles Pure Salon is a salon for women of all ages offering a full range of services from hair styling and coloring, manicures and pedicures, Brazilian hair straightening, waxing, facials, European blow-drys and free Blow Dry Boot Camps.

Jon has over 20 years of experience and is known as an innovator and branding expert in the industry. He opened his first salon in June 2006 on Lake Street in Uptown and it was named one of the nation's top 50 salons in the U.S. by Elle magazine in 2008. In the fall of 2008, Jon added Craig Weitz as the Creative Director of the salon and this formidable team has taken the salon to the level of other powerhouse Twin City salons. In February 2009, Jon ran a promotion, "The Jon Charles Stimulus Package," which offered new customers up to 50% off hair styling and coloring services based on the losses incurred in their 401K plan as the economy plunged. The CBS Evening News with Katie Couric ran a story that profiled three businesses around America trying to help people out through the tough times, including The Jon Charles Pure Salon. A brief highlight about the generous promotion also occurred in the August 2009 issue of *O! Magazine*. This promotion is now

being offered at the new salon in Wayzata as well. Jon is also known for innovative and cost-effective space design. His 2,500-square-foot uptown salon currently has the highest per square feet income capacity of any salon in the state of Minnesota.

www.joncharlessalon.net

WEB SITES

With the holidays upon us, charitable giving is traditionally high at this time of the year. Here are a few resources to either find that right non-profit or check on an organization you are interested in helping.

www.smartgivers.org (a great resource by Charities Review Council)

www.ag.state.mn.us/charities (MN State Attorneys office)

www.charity-charities.org/charities/MN (search either by organization or by location around the world)

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