

THE CONNECTION

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MINNESOTA SHOPPING
CENTER ASSOCIATION



Technology in the Finance/Banking World



Q&A Session by
Jamie Johnson,
WINGS FINANCIAL
CREDIT UNION

1. WHAT TECHNOLOGY IS IN PLACE TODAY TO MAKE YOUR DAILY TASKS EASIER FOR LOANS, BANKING, REFINANCING?

On the commercial side, every step of the process is easier—from making initial connections, collecting underwriting materials, closing, through ongoing monitoring. Personally, the best parts of Commercial Lending are the people and the problem-solving—technology makes everything else easier, allowing focus on the borrower experience.

Many of the biggest lifts to the experience continue to come from widespread adoption of some of the more basic solutions—things like DocuSign, Box and similar file-sharing systems, and LinkedIn.

2. WHAT TECHNOLOGICAL SYSTEMS ARE IN PLACE TODAY THAT HAVE COME ABOUT IN THE LAST 5-7 YEARS.

Fueled by both the pandemic and labor market shortages, the biggest changes recently have been the adoption and acceptance of technology, both by consumers and financial institutions.

For good reasons, financial institutions and their consumers are slow to change. Now, many consumers who were once tech-shy gained fluency during the pandemic, and labor challenges are taxing existing employees with greater workloads. As a result, technology has become critical both to capturing market share and retaining employees.

3. DOES HARD CURRENCY/CASH HAVE ANY FUTURE?

Probably—cash is still the best very-casual option with no intermediaries. I'm a big fan of tech solutions when working with people I already trust.

For other transactions, cash is easier than educating myself on how to avoid scams across multiple platforms. Cash won't send me an unexpected IRS form in the mail. It carries no risk of lost passwords, hacking, or identity theft. It leaves no digital breadcrumbs linking me with the other party.

4. LARGE COMPANIES ARE EMERGING THAT SPECIALIZE IN ONLINE-ONLY LENDING. WILL THIS TYPE OF LOAN APPROVAL REPLACE PHYSICALLY MEETING WITH SOMEONE AT A FINANCIAL INSTITUTION?

It already does for many borrowers. In-person, Customer Service Teams are often using the exact same systems to deliver the branch experience.

— continued on page 2



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TECHNOLOGY IN THE FINANCE/BANKING WORLD CONTINUED...

For consumers with W2 income and credit history, self-serve can be incredibly efficient. Online-first experiences also exist for borrowers with financial situations outside the cookie-cutter W2 models, they just may feel slightly less seamless.

That said, banking is built on trust, and many consumers continue to feel more secure with in-person options. In-person banking is no longer a requirement, but it will be a long time before it is a relic.

5. WHAT WOULD YOU LIKE TO SEE CHANGED TO MAKE YOUR JOB EASIER?

At this stage we're still working in a lot of "walled gardens." Most transactions involve multiple parties (borrower, lender, title, GC, management company, attorneys, accountants, etc) work to reconcile numbers from similar-but-different systems. When the walls dissolve and we can collaborate more directly, it will unlock efficiency and transparency for all involved.

6. WHAT IS THE FUTURE OF RETAIL BANKING?

Banking has served the same primary functions for... decades? Centuries? Longer? I don't see the core functions changing much. Banking has always been built on trust, and I see that amplifying.

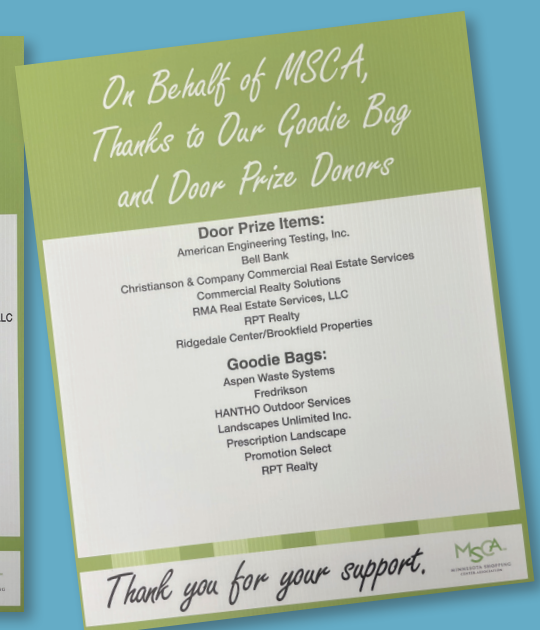
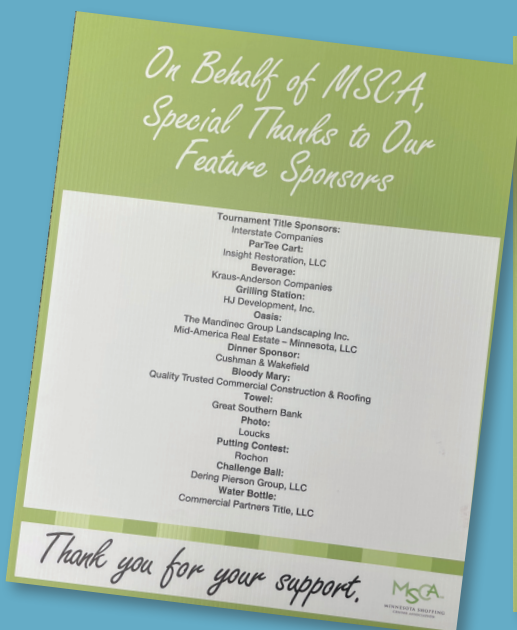
Doing banking well often means removing as much consumer friction as possible. As the basic touchpoints fade further and further into invisibility, institutional reputation will become even more important. Reputation will be driven by marketing, efficiency, and by how well an organization handles high-touch transactions (commercial loans, consumer lending for self-employed borrowers, etc).

7. WHAT SKILLS OR ADVICE WOULD YOU LOOK FOR IN A NEW BANKING OR FINANCE HIRE TODAY?

Adaptability and capacity to learn—as is true everywhere, the only thing certain is change. Holistic thinkers—those able to understand the impact of their role on the overall company—will also be uniquely poised for success.

MSCA Golf Recap!

THANK YOU to all MSCA golfers, sponsors, and volunteers for helping make MSCA's 32nd Annual Golf Tournament such a success. It was a beautiful day filled with live music, golf, networking and more! We look forward to seeing you on the course on June 10, 2024! — *Karla & Stephanie, MSCA Staff*



TO VIEW A FULL RECAP OF THE EVENT
[CLICK HERE](#)

TO VIEW GOLF PHOTO GALLERY SPONSORED BY LOUCKS
[CLICK HERE](#)

IN THE NEWS

Minnesota Marketplace

- ▶ Now open **SCOOTER'S COFFEE** in Ham Lake.
- ▶ **POPEYES LOUISIANA KITCHEN** recently opened a free standing restaurant in Blaine on Ulysses Street. Coming soon, a free standing **CAFÉ ZUPAS** and **CHICK-FIL-A** in the same project.
- ▶ **COOKS OF CROCUS HILL** merges with Gavin Kaysen's **BELLECOUR BAKERY**, under the new name of Cooks Bellecour. Soon to open **COOKS BELLECOUR** at Nolan Main in Edina.
- ▶ **SOUTHERN SOCIAL** revamps Eagan Green Mill into modern Southern restaurant with cocktails.
- ▶ Long-vacant St. Paul **SEARS** property near Capitol sells to group behind Pacifica of Burnsville.
- ▶ **CUB FOODS** plans second grocery store in Rochester.
- ▶ **BEBE ZITO** opening ice cream, burger joint at Woodbury Lakes in first suburban location. The same owners opened **EAT STREET CROSSING**, a new food hall that once housed Old Arizona Studios on Nicollet Avenue in Minneapolis this spring.
- ▶ Eden Prairie Center adds **ICHIDDO RAMEN, GYU MAI JAPANESE BBQ**.
- ▶ **HEARING LIFE** will open another location in Maplewood at Maplewood Square, along with **LA MIICHOACANA** ice cream.
- ▶ **HUBERT WHITE** men's clothier closing in downtown Minneapolis.
- ▶ **FLOYD'S 99 BARBERSHOP** is opening at 50th and France on the Minneapolis side this month.
- ▶ **PURALIMA CANTINA**, from Crisp & Green founder Steele Smiley, to debut in Minneapolis North Loop.
- ▶ **MIDTOWN GLOBAL MARKET** in USA Today wins 'best public market' competition.
- ▶ **OWAMNI** the Indigenous restaurant by the Sioux Chef reopens after fire in Minneapolis.
- ▶ Look for **ZHORA DARLING** to open and take over the former Red Stag Supperclub space in Minneapolis.
- ▶ **SLICE BROTHER'S PIZZA** is expanding to the Mall of America for its fourth location.
- ▶ **GRANITE CITY FOOD & BREWERY** closed at Rosedale Mall in May after a 16-year run.
- ▶ **RELISH RESTAURANT** takes over the former Bad Waitress spot on Central Avenue in Northeast Minneapolis.
- ▶ Bakery café franchise, **PARIS BAGUETTE** plans its first entry into Minnesota with a location in Maple Grove.
- ▶ **SWEET PARIS CREPERIE & CAFÉ** has recently signed a deal with plans to open this summer in Woodbury.
- ▶ **CARIBOU** plans 300-plus franchised new stores across the U.S.



by Lisa Diehl,
DIEHL AND PARTNERS, LLC



by Jesseka Doherty,
MID-AMERICA REAL ESTATE – MINNESOTA, LLC

MSCA WELCOMES NEW ASSOCIATE DIRECTOR – STEPHANIE SCHUEBEL



Stephanie is motivated for this new position as she loves to help others and foster a sense of community. She believes that collaboration and unity are essential for driving business growth and engagement!



SOUTHERN SOCIAL



OWAMNI



RELISH RESTAURANT

WELCOME NEW MEMBERS

DYLAN SEYMOUR.....SHINGOBEE
 DAN RODICH.....BUILDING MAINTENANCE
 MANAGEMENT, INC.
 SARAH SCHMIDT.....JLL
 BERT WINDHORST.....SNOW REMOVAL GROUP INC
 JOSHUA BALLEW.....MA BUILDING SERVICES
 JACK WHITCOMB.....JLL
 MARISSA RAETHER.....D.J. KRANZ COMPANY

REGISTER FOR THESE 2023 EVENTS WITH JUST A CLICK ON THE EVENT!

EVENT	VENUE	DATE
The Ever-Evolving Grocery Landscape	Oak Ridge Country Club	8/2/23
August Third Thursday <i>Sponsored by Greystone Construction</i>	Greystone Construction Offices - Shakopee	8/17/23

HAVE YOU SEEN?

A new Dairy Queen is currently under construction in Isanti, MN on Highway 65. Perfect timing with summer!



THANK YOU

to



HANTHO
OUTDOOR SERVICES

No Compromise To Safety

for hosting our June Third Thursday!



THANK YOU TO OUR JUNE PROGRAM SPEAKERS *left to right*

Pete Deanovic, Buhl Investors

Lee Krueger, Krueger Real Estate Advisors, LLC

Erin Larson, Schafer Richardson

Jon Fahning, Royal Bank of Canada

COMMERCIAL HANDYMAN SERVICES FOR ANY SIZED PROJECT

We approach every service job leading with hospitality and embracing technology to deliver on our promise of speed and quality for whatever your service need is.



July 2023



THANK YOU TO OUR MSCA 2023 CORPORATE SPONSORS



STARRSM Awards CALL FOR NOMINATIONS

Projects Completed by: September 1, 2022 - August 31, 2023

Deadline: Nominations must be received via mail or fax by **July 13, 2023**.



The annual MSCA **Shopping Center Tribute Awards for Retail Real Estate** (STARRSM) 2023 competition recognizes outstanding projects and industry leaders of Minnesota retail real estate and development.

1 Interior Design

- Full Service Restaurant: Sit down eatery with table-side service.
- Quick Service/Fast Casual/Fast Food: Limited menu and does not offer table-side service.
- Retail/Non-Food Service
- Entertainment/Experiential/Brewery/Distillery/Fitness

2 New Construction

- Retail Single Tenant under 8,000 sf
- Retail Single Tenant over 8,000 sf
- Retail Multi-Tenant under 10,000
- Retail Multi-Tenant over 10,000 sf

3 Design & Aesthetics Renovation/Remodel

A retail project that was an enhancement of an existing retail structure.

- Interior Retail under 8,000 sf
- Interior Retail over 8,000 sf
- Exterior Retail under 20,000 sf
- Exterior Retail over 20,000 sf

4 Development Process

- Any size project with a significant retail component that had unique development issues, site approvals, technical, legal and financial challenges and/or incorporating sustainable design, materials or construction techniques.

5 Redevelopment

A project with a retail component that had an identifiable change of use to the project.

- Retail under 10,000 sf
- Retail over 10,000 sf

6 Mixed Use

- Any size project encompassing retail and other non-retail uses where retail has made a significant contribution.

7 Innovation

- Creative programs, strategies and outside the box initiatives that drive change and add value.

Eligibility

Projects completed and occupied between September 1, 2022 - August 31, 2023 are eligible.

Entries must be within the state of Minnesota.

Any one retail project may be submitted in multiple categories (use a separate form).

There is no fee associated with making a nomination. Upon qualification, projects are subject to a fee. Upon receipt of all nominations and after qualification, MSCA will mail final entry forms, guidelines, judging criteria and fee information to the submittal contact.

Awards will be presented at the STARRSM Awards holiday party on **Tuesday, November 28, 2023 at Golden Valley Country Club** in Golden Valley.

Name of Nominated Project _____

Award Category _____

Project Address _____ City _____

Nominated By _____ Phone _____

Submittal Contact _____ Phone _____

Company _____

Address _____

Email _____

Email completed form to ktopr@msca-online.com. For questions, please call Karla Keller Torp at (952) 292-2414.