THE Connection

MSCA SM
MINNESOTA SHOPPING CENTER ASSOCIATION

OCTOBER 2017

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FEATURE ARTICLE

From Oktoberfest to The Surly Bill: Minnesota Brewers – Where to Next?

by Scott Clemente, SERVPRO OF MINNETONKA

Oktoberfest traces its origins back to 1810 in Munich when Crown Prince Ludwig wed Princess Therese and the couple decided to invite the entire town to their post wedding celebration. It must have been quite the party because the royal family decided to repeat it again the following year, and the year after that and so on. Now, 200 years later, the festival that draws over 6 million visitors from around the world to Germany is also celebrated in every city across the United States.

Given the thriving craft brewery industry here in the Twin Cities, we'd thought we take the occasion of Oktoberfest season to do a quick review of the brewery scene – where it stands now and where it may be going.

THE QUICK HISTORY

While Minnesota's first commercial brewery was opened in 1849 by Anthony Yoerg, it didn't really take off until 2011 when the Surly Bill was passed. The bill, lobbied for by Surly Brewing, made it legal for brewers to sell their beer by the pint on site.

Since then, Minnesota and the Twin Cities has been experiencing a boom in craft beer with the number of breweries increasing from an estimated 25 in 2011 to 120 last year. Craft beer has become a big business in Minnesota generating over $1.3 billion in annual sales but in 2016, the number of breweries launched decreased from the previous year for the first time since the passing of the Surly Bill.

SO WHERE ARE WE NOW IN THE BREWERY BOOM AND WHERE WILL FUTURE GROWTH COME FROM?

According to most industry experts, the market is not in a bubble and there is still plenty of room to grow but that growth will more than likely be slower going forward.

To put this in perspective, we can look at a few facts. First, it is expensive to start a brewery. Capital costs for a commercial brewer can easily top $1,000,000. This is a naturally limiting factor to growth that other industries don't face.

Second, the market is very competitive. With over 120 micro-brewers in Minnesota plus the other micro-breweries from states like Colorado plus all the national players, it can be very difficult to get the shelf space and develop the loyal following necessary for long term success. Add in increasing real estate prices in North East Minneapolis and you can start to see why things may be slowing down. In terms of future growth, demographically at least, there is still room for additional brewers. On a per capita basis, Minnesota currently ranks #14 in the nation with 2.7 breweries per 100,000 people. By comparison, Colorado is ranked third with 7.3 breweries per 100,000 people.

Growth will also likely be driven by continued consolidation. Industry giant AB/Inbew has bought 11 craft brewers since 2011. Constellation Group, owners of Mondavi Wine, made headlines last year when they paid over $1 billion for San Diego brewer Ballast Point. Private equity companies are also jumping into

– continued on page 2

"Craft beer has become a big business in Minnesota generating over $1.3 billion in annual sales..."

FEATURE ARTICLE CONTINUED: **From Oktoberfest to The Surly Bill: Minnesota Brewers – Where to Next?**

market. Just last month, Seattle based Brynwood Partners purchased the fifth largest Minnesota brewer, Cold Spring Brewing Co for an undisclosed amount. As brewers are purchased, the new ownership entities typically infuse the companies with cash for more products and further growth.
The last area of growth (and the one that should be of interest to Shopping Center owners and operators) is from brewers who open or expand beyond their traditional urban locations to the suburbs, taking space vacated by traditional retailers. Moving to the suburbs can offer a brewer cheaper real estate and access to a different, less saturated market.

As an example, this summer Unmapped Brewing opened its doors in Minnetonka. As its co-owner, Megan Park told Growler Magazine, "Part of what we want to do with the brewery is create a community gathering space because there are so many families in the 'burbs who want a place to come and hang out."

In September of last year, Bald Man Brewing opened in Eagan as the first brewery in the area. Owner Dan Jacobs told *City Pages Magazine* last August, "This area is thriving with all the new high-end retail and the Minnesota Vikings coming in so we thought it would be an up and coming area. It feels like people are starting to gravitate towards neighborhood community brewers. That's what we are." So, what's to conclude? The craft beer market continues to be the fastest growing segment of the much larger beer market. It is getting crowded but it still has plenty of room to grow. Lastly, and perhaps most importantly, as the downtown market for brewers gets even more crowded, retail operators might be wise to explore diversifying their tenant base with tenants that take 10,000 to 30,000 square feet and who operate in a rapidly growing, recession resistant industry.

But in the meantime, don't forget to raise a glass of the frothy stuff to Price Ludwig and his lovely bride for another excuse to celebrate that most American of beverages!

"Moving to the suburbs can offer a brewer cheaper real estate and access to a different, less saturated market."

Protecting businesses isn't a sideline for American Family-it's a big part of who we are. American Family has been protecting the livelihoods of business customers like you for over 35 years. In fact, we're the **Top Commercial Insurer in Minnesota!** Our strength allows us to offer a broad range of high-quality products and services at competitive prices. As an American Family agent, and a business owner, I have knowledge of your insurance needs, as well as the responsibilities and challenges you face. Whether you own residential, office, industrial or retail property we'll focus on keeping your business protected so you can focus on keeping your properties competitive in the market.

* Based on Commercial Multi-Peril direct premiums written, according to a 2013 report by SNL Financial.

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Legislative Update

WE NEED YOUR HELP!

by Genevieve Simonson, MID-AMERICA REAL ESTATE GROUP – MN, LLC

IN PREPARATION FOR THE 2018 LEGISLATIVE SESSION, THE MSCA LEGISLATIVE COMMITTEE NEEDS YOUR VOICE. By sharing your and your clients' stories with the Governor and Legislators, we can better advocate on behalf of the shopping center industry. Our priorities at the capitol continue to focus on property tax reform, SAC/WAC reform, and transportation. Here is what we need:

YOUR STORIES PERTAINING TO THESE MATTERS

- Have you had a deal fall through lately due to unreasonable SAC and WAC charges?
- How about a recent property valuation resulting in a 10% or more increase in your property taxes?

These are the real-life examples MSCA, our Governor, and our Legislators NEED to hear! We are looking for quotes from owners, managers, brokers, tenants, and vendors who have experienced these matters first hand.

Please submit narratives or quotes to Karla before November 1, 2017. Also, watch for upcoming legislative coffees with local representatives – these are another great opportunity to bring your stories to their attention.

THE MSCA LEGISLATIVE COMMITTEE NEEDS YOUR VOICE!

We have a long history of helping retailers succeed. We've developed a reputation for solid relationships, industry expertise and absolute transparency. Call us at 651-265-7899 and let us help you put your client exactly where they need to be.

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MINNESOTA SHOPPING CENTER ASSOCIATION

MEMBER PROFILES

MARK A. CIAMPONE

JOB TITLE: Senior Scientist – Associate Principal
AREA OF FOCUS: Environmental Consulting – Brownfield redevelopment and due diligence
YEAR JOINED MSCA: 2016

BRAUN INTERTEC

WHAT WAS YOUR FIRST JOB IN THIS INDUSTRY AND FOR HOW LONG? I was a field technician when I got out of graduate school. I stood behind a drill rig and logged soils, oversaw the installation of monitoring wells, and grabbed soil and groundwater samples for about 3 years as I gradually took on more project management work, such as proposals and reporting. I worked my way up from there.

WHAT KEEPS YOU IN THE BUSINESS? In consulting, we are essentially problem solvers. Someone comes to us with a problem, and we find the best way to solve it. The technical challenges associated with that are what keeps me going. I love a technical challenge and getting the satisfaction of helping a client get over an obstacle. Getting a paycheck helps too!

WHO HAS BEEN AN INFLUENTIAL TEACHER, MENTOR, OR MODEL TO YOU AND WHAT DID YOU LEARN FROM THEM? ? I think I have been influenced by many over the years, but at the first company I worked, The Payne Firm, there were two senior managers that were instrumental in helping me lay the groundwork to develop professionally. They taught me the "how, what and why" of project management, they instilled quality values in me and they taught me how to be a better technical writer. I have carried their teachings with me and built on them throughout my career.

WHAT IS THE MOST UNIQUE PROJECT/LEASE/PROPERTY THAT YOU EVER WORKED ON IN YOUR CAREER? One recent project is the US Bank Stadium. Just the notoriety of that site made it unique to me. I managed the initial environmental investigations of the Metrodome site and developed a soil management plan that was approved by the MPCA before the project was let out to bid. Since we're a multi-disciplinary firm, we ended up doing the construction testing for the project. It was fun being involved with such a neat project.

WHAT IS YOUR FAVORITE WORD THESE DAYS? Intuitive.

IF YOU ARE A SEASONED VETERAN, WHAT ADVICE WOULD YOU GIVE TO THOSE NEW IN THE INDUSTRY? For me, starting the field and working my way up laid the foundation for understanding all that we do – everything we provide is rooted in data collected in field, so understanding that was crucial to my professional progression. Whether you are in consulting or another industry, my advice is to learn your industry from the bottom up. That will give you a solid foundation to base your career.

Thanks Mark

AARON WHITMORE

JOB TITLE: Regional Sales Associate
AREA OF FOCUS: Commercial Painting (Retail, Industrial, Office)
YEAR JOINED MSCA: 2017

FUTURE CITY DECORATING GROUP

WHAT WAS YOUR FIRST JOB IN THIS INDUSTRY AND FOR HOW LONG? Regional Sales Associate at Future City.

WHAT KEEPS YOU IN THE BUSINESS? I love developing mutually beneficial relationships with people. People work, buy, and play with those they trust; my goal is to earn that trust.

WHO HAS BEEN AN INFLUENTIAL TEACHER, MENTOR, OR MODEL TO YOU AND WHAT DID YOU LEARN FROM THEM? My dad has been an influential teacher-mentor-and model for me, both in my personal and professional development. To this day, he provides wisdom and insight when I bring questions or concerns to him.

WHAT IS THE MOST UNIQUE PROJECT/LEASE/PROPERTY THAT YOU EVER WORKED ON IN YOUR CAREER? I assisted the owners of a six building portfolio in Plymouth with an exterior remodel project. Through painting all of the brick and metal facades (as well as service doors, overhead doors, bollards, etc), we rebranded the property. This remodel, as of last week, helped the owners achieve a very low vacancy rate (just one vacancy left).

IF YOU HAD UNLIMITED FUNDS TO INVEST IN A RETAIL FRANCHISE, WHICH ONE WOULD IT BE AND WHY? Chick-Fil-A; their food is awesome (my wife and I love eating there), great service and great values.

DESCRIBE A SITUATION WHERE YOU TOOK A RISK PROFESSIONALLY? In the summer of 2009 I decided to travel the United States playing piano professionally in a ministry for two years. Big risk, HUGE reward. I grew personally, spiritually, professionally, and I was able to see a lot of the country.

WHAT HOBBY OUTSIDE OF WORK ARE YOU REALLY PASSIONATE ABOUT AND WHY? I enjoy playing any and all types of sports. Playing football, volleyball, soccer, etc helps me exercise some of my competitive spirit.

WHEN YOU RETIRE, YOU WANT TO _____ ? Faith – family – fun; be involved in some sort of ministry, spend a ton of my time with my family, and travel with my friends and family.

Thanks Aaron

IN THE NEWS

Minnesota Marketplace

by Johnny Reimann, MID-AMERICA REAL ESTATE – MINNESOTA, LLC and Phil Foster, CMA

RESTORATION HARDWARE paid $2.6 million for a 2.1-acre portion of Southdale's parking lot to build a 4-story, 58,000 sf flagship store in Edina. The deal would see the home décor retailer relocate from The Galleria across the street.

TOPGOLF closed on land that previously housed a Regal Theatre at 6420 N Camden Avenue in Brooklyn Center, MN. The unique entertainment concept paid $5.6 million for the site totaling just over 13 acres. TopGolf will begin demo this year, with a probable opening fall of 2018.

Minneapolis-based **BAJA SOL RESTAURANT GROUP** shut down all of its restaurants. The company operated Baja Sol Tortilla Grill, a fast-casual Mexican concept that offered burritos, tacos, fajitas, chips, enchiladas and salads. It had restaurants in downtown Minneapolis at City Center, downtown St. Paul at U.S. Bank Center, Eden Prairie Center, Edina, Northeast Minneapolis, Roseville and St. Louis Park.

HASKELL'S announced plans for a new wine bar and lunch counter in the Young Quinlan building in downtown Minneapolis. Haskell's operates a bar/restaurant bearing their name in downtown Excelsior on Water Street.

MN BBQ CO.'S — Kale Thome, a cook who opened Travail has purchased property, with Travail partners at 816 Lowry Avenue NE, Mpls. Projected Spring 2018 opening.

Former Upton 43 space becoming **MARTINA** – Former chef from Burch Steak along with chefs Joe Rolle and Sam Miller will be opening an Argentinian seafood restaurant in Linden Hills. Projected September/ October opening.

FULTON TAPROOM is going mobile, kind of…. The team at Fulton Brewing found an old Airstream and had it renovated into a kitchen. While in a mobile trailer the Fulton Taproom Kitchen will be parked at the taproom serving year-round. Opened to public on September 19th.

COALITION RESTAURANT is now open at 3808 West 50th Street in Edina. Formerly the Pearson's space, has been made over with comfy seating and large booths to enjoy the hearty servings of food honoring the area's butchers, baker and kimchi makers.

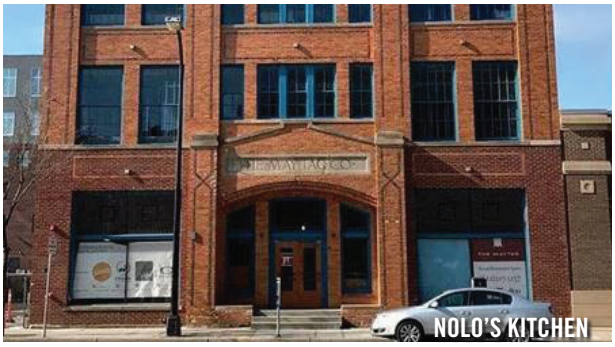
NOLO'S KITCHEN opening October 9th at 515 Washington Avenue North will server familiar food, nothing fancy, says chef and co-owner Peter Hoff. Exposed structure and brick keep the North Loop design with plenty of Banquettes for large groups to a table for two.

After expanding last year for more casual dining, the Northeast-restaurant **BUTCHER BLOCK** has closed after eight years on East Hennepin Avenue.

NEW MARTINA SPACE

FULTON TAPROOM

COALITION


NOLO'S KITCHEN

Rising Star

Gluek's Beer

by Paula Klimek-Partch, SULLIVAN/DAY CONSTRUCTION

WITHIN MINUTES OF MEETING LINDA RAE HOLCOMB OVER THE PHONE SHE TELLS ME "THAT SHE IS ONLY LIMITED BY HER OWN IMAGINATION" AND TRUER WORDS HAVE NEVER BEEN SPOKEN.

After tracking down an old German chemist living in Wisconsin to write the recipe, Ms. Holcomb has made quite the mark in where Gluek's beer is being sold in a very short period of time which is amazing. Her current client list looks like this and will undoubtedly expand in the future:

- All Whole Foods
- All Target Liquor stores
- Kim Bartmann's Restaurants
- 1010 Washington Liquor Store
- All Trader Joe's
- Total Wine
- Running Aces Casino
- France 44 Liquor Store
- Haskell's
- MGM
- Bread & Pickle
- Gigi's Café

WE CAUGHT UP WITH LINDA TO ASK HER, HOW DID YOU ACCOMPLISH SO MUCH DISTRIBUTION IN SUCH A SHORT TIME?
Well, Gluek's is a 160 year old brand that people miss and love. The brand was bought and sold several times over the years and now I feel that this historic brand beer is finally in the hands of someone who loves it and wants to take care of it and people can sense that and want to be a part of that

ARE THERE ANY CHALLENGES BEING A WOMAN IN THIS INDUSTRY?
Historically, 9 out 10 meetings used to be me and 10 guys sitting around a table. With the on-set of craft beer more and more women are joining in – which is great! It's truly inspiring to me the pure potential for women in this industry.

AS A LITTLE GIRL, DID YOU EVER ENVISION THIS IS WHAT YOU WOULD BE DOING?
No, however I feel that I've been inadvertently training for this career my whole life. Working all those years in the hospitality industry and getting to know all of the players —these are now people who support me and are my allies.

ANY BIG PLANS FOR GLUEKS BEER & THE SUPER BOWL?
Rather than focusing on the three tier system, I'm concentrating on a grass roots level with the consumer. I want to introduce them to Gluek's and fall in love with good beer.

HOW DO YOU UNWIND AFTER A HECTIC DAY?
With a good beer and a yoga mat.

HALLOWEEN TIDBIT

Halloween shopping for costumes, candy, decorations, and more is forecast to reach $9.1 billion this year, up 8.3% from last year's record $8.4 billion, according to survey data from the National Retail Federation.

Consumers are expected to spend an average $86.13, up from $82.93 last year. Shoppers plan to spend $3.4 billion on costumes and $2.7 billion on both candy and decorations. The top costume for children is expected to be a superhero; witch will be the top choice for adults; and pumpkin costumes will be tops for pets.

Source: www.marketwatch.com/story/halloween-spending-expected-to-be-a-record-breaking-91-billion-2017-09-21

Event Recap

Hearts & Hammers – Fall Philanthropic Event Recap!

50 MSCA AND IREM VOLUNTEERS HELPED TRANSFORM THE OUTSIDE OF THIS HOUSE IN MINNEAPOLIS! A HUGE THANK YOU TO ALL MSCA VOLUNTEERS, AS WELL AS MEMBERS AND COMPANIES THAT HAVE DONATED/ SPONSORED MATERIALS, LABOR, T-SHIRTS, LUNCH/BEVERAGES AND MADE FINANCIAL CONTRIBUTIONS:

- **ACKERBERG** – volunteer t-shirt sponsor
- **DRYTECH RESTORATION AND CONSTRUCTION** – lunch and beverage co-sponsor
- **BUILDING MAINTENANCE MANAGEMENT, INC.** – lunch and beverage co-sponsor
- **PRESCRIPTION LANDSCAPE** – plants, landscape plans/design, demolition and Landscape Captain – David Eddy
- **SHOWCASE LANDSCAPE AND OUTDOOR SERVICES** – landscape supplies
- **CUTTING EDGE PROPERTY MAINTENANCE** – landscape supplies
- **MAPLE CREST LANDSCAPE** – demolition crew and landscape supplies
- **ASPEN WASTE** – dumpster donation and monetary donation
- **TRUNORTH PAINTING** – paint captain - Brett Janzen, additional crew to oversee paint project
- **JOHN A. DALSIN & SON ROOFING AND SHEET METAL** – monetary donation
- **SERVPRO OF MINNETONKA** – monetary donation
- **DEERWOOD BANK** – monetary donation
- **AMERICAN ENGINEERING TESTING, INC.** – monetary donation
- **THE DRIESSEN GROUP, LLC** – monetary matching contributions
- **RICHARD KVANBECK** – monetary donation
- **DEB CARLSON** – monetary donation

ADDITIONAL THANKS TO THE FOLLOWING COMPANIES WHO ALSO DONATED LANDSCAPE MATERIALS:

- **JIRIK SOD**
- **PLANTSCAPES**

SEPTEMBER SPEAKERS *(left to right)*

JENNIE ZAFFT, CBRE - Moderator

SAM RICHTER, Hall of Fame Speaker/Best Selling Author

SEPTEMBER PROFESSIONAL SHOWCASE — DIVERSIFIED CONSTRUCTION

WHAT'S TRENDING IN THE TWIN CITIES?

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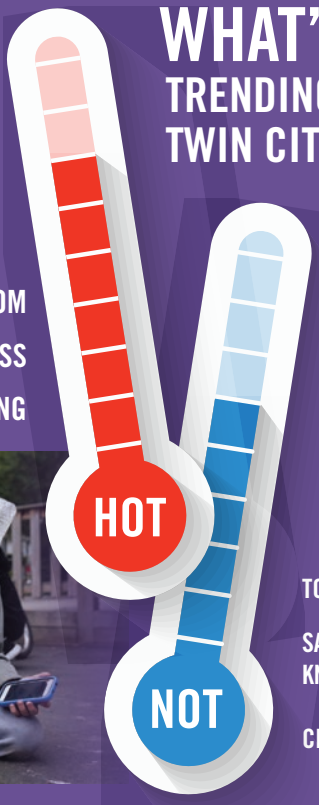

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WHAT'S TWEETIN' RE?

Best Buy @BestBuy · 26m
Who's your hero?
#NationalComicBookDay

Dickeys Barbecue Pit @Dickeys · 25m
Monday means it's time for a Pulled Pork Sandwich Plate.

1

Target @Target · Sep 22
#FirstDayOfFall

11 81 300

Five Guys @Five_Guys · Sep 21
You are getting hungry, veryyyy hungry... (📷: chapardonvdv/Instagram)

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COMMITTEE CHAIRS:

GOLF ..... **Jon Fahning** – Shingobee
Kelle Lang Staats – Guaranty Commercial Title, Inc.

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Barbara Chirinos – Old Republic Title

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STARR AWARDS ..... **Russ McGinty** - North Central Commercial Real Estate
Chad Feigum – Kimley-Horn

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DAMON PETERS ..... TCF Bank
CHUCK POPPLER ..... KLJ
SHERRI TESSIER ..... Mid-America Real Estate – Minnesota, LLC

MEMBERSHIP RENEWAL:

- **KEEP AN EYE OUT FOR THE MEMBERSHIP RENEWAL BLAST EMAIL THAT WILL BE SENT OUT IN NOVEMBER!**

MSCA IS CURRENTLY LOOKING FOR COMMITTEE MEMBERS FOR 2018!

If you would be a dedicated and hardworking addition to one of our nine committees, then take a look at our committee page for your chance to contribute to this great association.

Committees meet at all sorts of different times throughout the year, so find the one that fits your interests and schedule the best.

CLICK HERE FOR THE COMMITTEE PAGE!

REGISTER FOR THESE 2017 CALENDAR EVENTS
DID YOU KNOW: YOU CAN VIEW THE LIST OF ATTENDEES TO ANY OF OUR EVENTS IF YOU CLICK ON THE EVENT?

EVENT	VENUE	DATE
THIRD THURSDAYS NETWORKING - FREE Sponsored by Aspen Waster Systems	Dalton and Wade 323 N Washington Ave, Minneapolis, MN 55401	**Oct. 19**, 3:30-5:30pm
LEARNING SESSION: ONSITE TOUR	Treasure Island Center (former Macy's) 400 Wabasha Street North, St. Paul 55102	**Oct. 24**, 3:00-4:30pm

WWW.MSCA-ONLINE.COM/EVENTS/CALENDAR/DATE/2017-10

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YEAR END CEREMONIES ★ STARR℠ AWARDS ★ HOLIDAY PARTY

2017 STARR℠ awards

Tuesday, December 5, 2017

Golden Valley Country Club

7001 Golden Valley Road ~ Golden Valley

3:30 p.m. Registration & Networking
5 p.m. Year End Ceremonies & Awards Presentation
6 p.m. Holiday Party

Reserve your tickets today online!
Corporate tables of eight: $450
Corporate tables of four: $250
Individual tickets: $65 in advance / $75 at the door

Click here to register or
for more information log on to www.msca-online.com

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MINNESOTA SHOPPING CENTER ASSOCIATION