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Back to School



by Lisa Diehl,
DIEHL AND PARTNERS, LLC

After two years of online and hybrid learning, parents, teachers and students are looking forward to a normal school year in 2022. The National Retail Federation in their annual back to school survey gathered data on how Americans will shop for clothing, supplies, and other items for the upcoming school year. A family will pay roughly \$864 on school supplies. That’s about \$15.00 more than last year. Retailers also brought in inventory earlier this year to address supply chain delays and congestion at the ports.

You may have noticed more ‘back to school’ fundraisers than ever before this year. **BACK 2 SCHOOL AMERICA**, the **YMCA** and the **BOYS & GIRLS CLUBS OF AMERICA** were helping supply school supplies to the kids with the greatest need. Large corporations who sponsor school supplies with the nonprofits have taken note of the greater need and have stepped up to help. According to a survey by Credit Karma 37%, of parents with school-age children said they are unable to afford back-to-school shopping due to inflation and nearly half will go into debt in doing so.

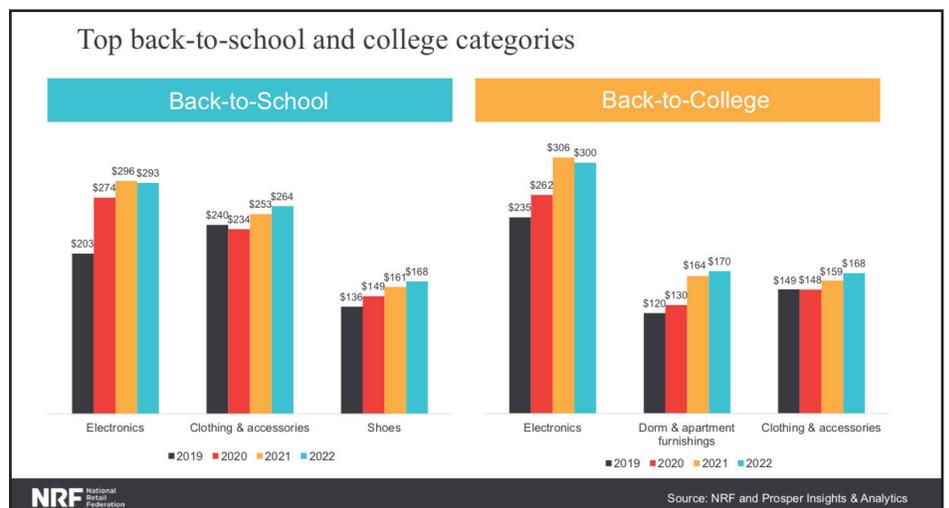
“Families consider back-to-school and college items as an essential category, and they are taking whatever steps they can, including cutting back on discretionary spending, shopping sales and buying store- or off-brand items, in order to purchase what they need for the upcoming school year,” NRF President and CEO Matthew Shay said. “The back-to-school season is among the most significant shopping events for consumers and retailers alike, second only to the winter holiday season.”

Spending on essentials remains strong, yet inflation is at the top of shoppers’ minds and budgets as they see higher prices not only on food and gas. Consumers are cutting back on spending in other areas, working additional hours and taking other measures to cover costs for back-to-class shopping this season. *So, what are people spending their money on?*

“We’re seeing the top categories for K-12 shoppers are electronics and clothing,” Katherine Cullen, Senior Director for Industry and Consumer Insights with the National Retail Federation said. “Total spending on electronics is expected to reach around \$13 billion and total spending on clothing and accessories comes in just after that at \$11 billion.”

Fifty-six percent of back-to-class shoppers had started browsing and buying as of early July, up from last year’s 51% and considerably higher than 44% in 2019. Whether it be to stretch out their budget, plan for possible product delays or take advantage of deals and promotions, consumers got a head start on their shopping.

TOTAL SPENDING ON ELECTRONICS IS EXPECTED TO REACH AROUND \$13 BILLION...



CONTINUED: Back to School

Some states are also doing what they can to ease the burden of back to school shopping. For instance, to combat rising prices and assist families, in Illinois, parents who buy school supplies and certain clothing had until August 14th to shop for back-to-school items with a reduced state sales tax from 6.25% to 1.25%.

College kids are spending even more. “When we look at college shoppers and their families, they’re expecting to spend around \$1,200 on average for this season and that adds up to a total of \$74 billion for college spending,” said Cullen.

Online shopping for back-to-school supplies has also trended upward in the last several years thanks to Covid. Companies such as Walmart.com, Amazon, and Discount School Supply have taken their fair share of the sales. Target, Walmart, Office Depot, Staples, Best Buy, and Bed Bath Beyond are still the leaders for back-to-school supplies, technology, and furnishings.

IF YOU ARE LOOKING TO DONATE TO ONE OF THE NON-PROFIT ORGANIZATIONS MENTIONED, IT IS NOT TOO LATE TO CONTRIBUTE.

<https://nrf.com/blog/back-to-school-trends-to-know>

<https://nrf.com/media-center/press-releases/families-prioritize-back-school-and-college-spending-amidst-rising>



BECAUSE WHEN IT'S YOUR DEAL IT'S A BIG DEAL



MEMBER FDIC
NMLS ID 423054



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COMMERCIAL REAL ESTATE LENDING



KFC IS NOW UNDER CONSTRUCTION IN NORTH BRANCH ON AN OUTLOT IN THE NORTH BRANCH MARKETPLACE ANCHORED BY COUNTY MARKET.





Minnesota Marketplace

- ▶ **CVS** has closed its store in the Payne-Phalen neighborhood in St. Paul, as well as the Maryland Avenue and Arcade Street location. Additional closings include the store on the corner of Snelling and University in Midway and a fourth in Moorhead.
- ▶ Construction is under way in the former Shopko space in Duluth on Central Entrance. The building was purchased by **ASHLEY FURNITURE** last year.
- ▶ Look for **O'REILLY AUTO PARTS** and **DOLLAR TREE** to open on Highway 169 in Zimmerman.
- ▶ **DUNKIN** and **LIL' EXPLORERS CHILD CARE CENTER** recently opened in Otsego across from Target on Highway 169 in separate developments.
- ▶ **PAN-ASIAN MALL** to open in Eden Prairie in September. The first of its kind in the Twin Cities in the former Gander Mountain space.
- ▶ **SAVER'S** recently opened in Inver Grove Heights on Mendota Boulevard.
- ▶ Two new shops land in the capital city, **ENCHANTE'** and **GARCON**. The Stillwater boutiques have expanded west to Grand Avenue in St. Paul.
- ▶ **MACANDA** restaurant now open in the former Wayzata Boatworks location.
- ▶ **GUNDERSON'S JEWELERS** now open in downtown Wayzata in The Promenade development.

- ▶ **MISTER CARWASH** will begin construction soon on a parcel along West Broadway adjacent to Speedway.
- ▶ The Fong family leaves a family legacy. Bloomington's **DAVID FONG'S** closed at the end of August. He ran his grandfather's business for over 40 years. Ed, said, "I wanted to go out on top".
- ▶ **ROTHY'S**, a sustainable shoes and accessories brand for men, women and children will open in the Galleria in Edina this fall.
- ▶ **BURGER PRESS** opens at former Capriotti's in Edina situated along France Avenue adjacent to Lunds & Byerlys. The same owner is also opening another restaurant in Highland Park called **BANH MI & YOU**.
- ▶ Private investment firm Gala Capital Partners has acquired Roseville, Minnesota-based **DUNN BROTHERS COFFEE**.
- ▶ **BECKER FURNITURE** is now open across from the Maplewood Mall in Maplewood.
- ▶ **FAMOUS DAVE'S** sold to Montreal-based MTY Food Group, Inc. for \$200M.
- ▶ **HOPE BREAKFAST BAR** owners planning '80s-themed restaurant in downtown St. Paul called **SPRING BREAK**. The restaurant is expected to open next spring.

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by Lisa Diehl,
DIEHL AND PARTNERS, LLC



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

IT IS DIFFICULT TO SAY WHAT IS IMPOSSIBLE, FOR THE DREAM OF YESTERDAY IS THE HOPE OF TODAY AND THE REALITY OF TOMORROW.

— ROBERT H. GODDARD



MACANDA



BURGER PRESS



HOPE BREAKFAST BAR

CONTINUED: Minnesota Marketplace

- ▶ Plant-based burger concept, **FRANCIS**, opening brick-and-mortar restaurant in Northeast Minneapolis.
- ▶ Crisp & Green founder's opening **PAGO & LIME** in Minneapolis' North Loop.
- ▶ **CRUMBLE** cookie chain has opened shop in Edina across from Lunds & Byerlys.
- ▶ Joey Meatballs founder is opening **SALAD SLAYER** in Minneapolis skyway.
- ▶ **MACY'S** to open **TOYS R US** in-store shops at all U.S. locations this year.
- ▶ **COUNTRY VILLAGE SHOPPING CENTER**, anchored by Lunds & Byerlys, is sold for \$18.5 million.
- ▶ **SAWATDEE** plans event venue in former **TIN WHISKERS BREWERY** space in downtown St. Paul.
- ▶ **TILT PINBALL** buys **LIQUOR LYLE'S** on Hennepin Avenue in Minneapolis.
- ▶ **CENTRO KITCHEN** with new burger concept opening soon on Eat Street.
- ▶ Craft-dining restaurant, **KITCHEN AND RAIL**, has opened in Eagan.
- ▶ **GRUMPY'S BAR & GRILL** closed in Roseville, leaving only Northeast Minneapolis location.
- ▶ Drive Shack bringing **PUTTERY** mini golf entertainment venue to downtown Minneapolis.
- ▶ Adam Vickerman reopens **TOSCA** in Linden Hills.
- ▶ **REVIVAL**, closing its original Minneapolis location. They will relocate some of the menu items to the recently opened restaurant **REVIVAL SMOKED MEATS** on Nicollet Avenue.
- ▶ **NICOLLET DINER** has relocated to their new location in the former Ichiban restaurant down the street in Minneapolis.
- ▶ The former Libertine rooftop has found new life as **ARTS + REC**, a roof-top bar.
- ▶ Look for **SATO**, a Kosher Sushi restaurant owned by Stewart Woodman to open in St. Louis Park.
- ▶ Look for **SMILEBACK VINTAGE CLOTHING** to open this fall in the Stadium Village neighborhood on the U of M Campus.

REGISTER FOR THESE 2022 EVENTS WITH JUST A CLICK ON THE EVENT!

EVENT	VENUE	DATE
ALL ABOARD THE RETAILER ROLLER COASTER	Bloomington – Mpls South DoubleTree Hotel	9/14/22
THIRD THURSDAY <i>sponsored by CBRE</i>	Luce Line Brewing	9/22/22

WWW.MSCA-ONLINE.COM/EVENTS/CALENDAR/DATE/2022-09

MEMBER NEWS

Minneapolis-based HJ Development recently acquired **COUNTRY VILLAGE SHOPPING CENTER**, a grocery-anchored suburban center with multi-tenant retail. The site, located at the intersection of Highway 7 and Hopkins Crossroads, is home to 20 tenants including Lunds & Byerlys, Planet Fitness, Papa John's, Great Clips, and more.

WELCOME NEW MEMBERS

- SARA COLLOVAFRATTALONE COMPANIES
- JACK LOUKUSA.....IMMERSION DATA SOLUTIONS
- PRESTON OLSONRMA REAL ESTATE SERVICES, LLC
- KARI RAGETH.....INTEGRA REALTY RESOURCES
- SUZANNE SCHEFCIK.....AVISON YOUNG

THANK YOU TO JLL FOR HOSTING THE AUGUST THIRD THURSDAY!





Dick's House of Sport in Minnetonka

DICK'S Sporting Goods has brought its third **HOUSE OF SPORT** to the Twin Cities. Almost three times the size of a traditional DICK'S Sporting Goods, House of Sport is an experiential store that explores the future of retail. The store concept debuted in Rochester, New York and Knoxville, Tennessee last year, and officially opened in Minnetonka on May 25, 2022.

With exciting in-store experiences like a 35-foot climbing wall, hockey shop, a House of Cleats, TrackMan Golf simulators and HitTrax batting cages, athletes can test product before they buy or use those experiences to learn a new skill. Later this year, customers, youth and adult athletes, teams and community partners will be able to use an outdoor track and field located at the store for classes, clinics, team sports and open play. In the winter months, the field will convert into a seasonal hockey rink that will offer ice time for local teams and open skate times for the community.

For those looking for the best products in apparel and footwear, House of Sport carries popular national brands such as Nike, adidas, The North Face and Patagonia, as well as DICK'S private brands like CALIA, DSG, and VRST. The Minnetonka location is also home to the largest footwear deck in the DICK'S Sporting Goods chain.

Finally, the House of Sport service bar offers hockey skate sharpening, bike repairs, glove steaming, and jersey printing. And House of Sport teammates in store are there to be trusted advisors, offering product recommendations and helping you find what you need to be your best.

DICK'S is thrilled to have House of Sport in a great sports town like Minnetonka and we can't wait to see everyone in store, on the field or on the ice.



SPECIAL THANKS TO
FCP SERVICES & IMMERSION DATA SOLUTIONS
FOR BEING OUR AUGUST PROFESSIONAL SHOWCASE



AUGUST SPEAKERS: (L TO R)
TRISH SIEH, MSCA PRESIDENT
LAURA MICHAELS, FRANCHISE TIMES

THANK YOU TO OUR MSCA 2022 CORPORATE SPONSORS





2022 SUBMITTAL FORM

MSCA HALL OF FAME

BACKGROUND INFORMATION:

Name: _____

Company: _____

Number of Years in the Retail Real Estate Industry: _____

Number of Years in MSCA: _____

MSCA Involvement (Participation and Year): _____

JUDGING CRITERIA:

This award shall go to a current MSCA member who has shown outstanding participation, leadership, and achievement for at least 10 years of service within MSCA and the retail real estate industry. The candidate must be a valuable ambassador to MSCA and demonstrate identifiable results within our industry. The candidate must exhibit mentorship skills by sharing his or her knowledge to help better our industry and individuals.

Please attach a narrative description using the judging criteria above: (500 words or less)

Please include an award statement of 5 sentences or less. This may be included in presentation if your candidate is selected.

SUBMISSION DUE DATE TO A BOARD MEMBER: *September 9, 2022*

Potential candidates can be nominated by any MSCA member via a current Director of the MSCA Board. The Board Member will then qualify the nominee and forward to the nominating committee (MSCA President, First Vice President and Past President) for consideration.

This award is given at the discretion of the nominating committee.

Checklist:

- Completed submittal form
- Narrative description using judging criteria

Please send required checklist to MSCA via mail or email to ktopr@msca-online.com.

Thank you for your submission.