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FEATURE

by David W. Stalsberg, Kraus-Anderson Companies

# CHILDCARE PROVIDERS: STILL EXPANDING IN STAGNANT MARKET

Drive a mile in any neighborhood in the Twin Cities and you are bound to encounter at least one vacant window previously marketing a local clothing boutique, bead store, or coffee shop. Look to your left or right while sitting at a stoplight of a major intersection and you might even see a premier end-cap space with incredible visibility, access, and signage opportunities that national retailers would have strangled each other for only months ago. Starbucks may have won the bidding war for that space years ago, but now a *For Lease* sign hangs with the phone number to the developer or local brokerage house. With current vacancy taking much longer to fill and some retailers even exercising early termination options, one must ask the question—is Target Corporation still on a hiring tear? Okay, perhaps it's not time to switch careers. Perhaps there is a more appropriate question to ask—is any retail industry sector still active?

Many national and local retailers have pulled back the reins on the aggressive expansion of recent history. Further, some have closed doors entirely. That said, there are still certain groups that are very active in the marketplace—even more so than in years past. Several retailers even thrive in uncertain economic times—those dealing with the resale of second hand goods, for example. Perhaps Dick Enrico, founder of 2nd Wind Exercise Equipment, said it best when he once asked, “Why buy new when slightly used will do?” While consignment shops, pawn shops, etc. appear to thrive as the economy struggles, childcare is an industry that is not affected by the slowdown.

The childcare industry flourishes somewhat regardless of economic times. The industry even experienced substantial expansion throughout the recessions of the early '70s and early '90s. More important than the strength of the dollar or the credibility of the lending industry, childcare has and

SNAPSHOT

## HERITAGE COMMONS



**Location:** Highway 50 & Dodd Blvd., Lakeville  
**Month/Year Opened:** November 2008  
**Owner:** Heritage Commons, LLC  
**Managing Agent/Center Manager:** Aurora Investments, LLC/Luigi Bernardi  
**Center Manager:** Luigi Bernardi  
**Leasing Agent:** Tedd Schuster, NorthMarq (952) 837-8529  
**Architect:** KKE Architects, Inc.  
**Construction Contractor:** Morcon Construction  
**GLA:** 130,700 sf  
**Current Occupancy:** 90%. **# of Stores:** 23  
**Anchor Tenants:** Cub Foods, Lakeville Liquors, Minnesota School of Beauty, Teresa's Mexican Restaurant  
**Market Area Served:** Lakeville  
**Additional Facts/Narrative:** The project location is near the historic downtown of Lakeville and between the two Lakeville high school campuses. The 10,500 sf Phase III building is currently under construction and will be available for occupancy in December 2008. Junior anchor pads are available adjacent to Cub Foods, along with restaurant pads.

## Childcare Providers - continued

continues to experience growth primarily because of the massive increase in working mothers. In fact, according to the Metropolitan Council, the Twin Cities has the highest worker participation rate in the country. Further, many relatives of the once-stay-at-home moms have returned to the workforce as well. In addition to 'Mom, Uncle Bill, next-door neighbor Nancy and Grandma Ruth' now working again, government funding has also been introduced to assist the low income and/or disabled people with keeping childcare costs manageable for the families and guarantee regular contracts to the licensed provider. In some cases, tax credits are even available if one can prove the childcare is necessary for the taxpayer to be employed.

Not only has the childcare industry enjoyed continued success and growth, it has also shown itself to be very active in the local marketplace. Nationally and locally operated providers continue to reach or maintain capacity and expand existing sites and actively, but selectively, pursue new locations. David Daly, a retail specialist with NorthMarq and local representative of a national preschool, simplified this by saying, "People will continue to have kids and those kids will need some element of childcare, regardless of the stagnant retail industry and/or slowing development arena."

There are also several new players attempting to enter the market, although with slightly unique deal structures. The Learning Experience Group (New Jersey) and Children of America (Florida) have entered the Minneapolis/St. Paul market with very bold expansion plans. Real estate directors of each are aggressively seeking "turn-key" deals, requesting landlords and developers to pay for all costs of the deal (often including crayons and computers) sometimes with limited liability.

Both childcare providers have expressed desire to open the doors to a significant number of sites in the immediate future. Their expansion plans are certainly impressive, but only the Learning Experience Group has been successful in securing a deal, which is with H.J. Development, Inc. When asked to

comment on the deal, Chris Moe of H.J. explained, "It seems it now takes two incomes to make it these days, which further amplifies the need for childcare. We've got faith in the childcare industry.

While the Learning Experience Group does not have a local presence, they do have a very strong national presence. We were able to get very comfortable and confident with their operation given their extensive track record formerly operating Tutor Time."

Regardless of the deal structure, major national and local operators are

very active in the local marketplace. Minnesota's household income, home ownership rates and labor participation rates are driving new operators to town. Industry insiders anticipate continued activity for several more years, as most submarkets have yet to reach capacity.

"THERE ARE ALSO SEVERAL NEW PLAYERS ATTEMPTING TO ENTER THE MARKET ... WITH VERY BOLD EXPANSION PLANS"

## BOOKMARK

### October Top 10

Need to detach from the craziness of the economic markets? Do you need a break from the stresses of the day-to-day? Take an hour every day, take a breath, and read. Some of Amazon's best selling October titles:

1. Kill Bin Laden; by Dalton Fury
2. The Brass Verdict; by Michael Connelly
3. The Graveyard Book; by Neil Connelly
4. Inkdeath; by Comelia Funke
5. A Wanted Man; by John le Carre
6. The Way We Work; by David Macaulay
7. The Gate House; by Nelson Demille
8. The Green Collar Economy; by Van Jones
9. Pieces of My Heart; by Robert J. Wagner
10. Extreme Measures; by Vince Flynn

Contact Christopher Naumann at [chrismax88@comcast.net](mailto:chrismax88@comcast.net) or Judy Lawrence at [jlawrence@karealty.com](mailto:jlawrence@karealty.com) with your reading recommendation.

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## HOT SPOTS / COLD SNAPS

by Ross Dahlin, Itasca Funding Group, Inc.

# RETAIL DEVELOPMENT ON THE IRON RANGE

By now it is no secret that the cities of the Iron Range in Northeastern Minnesota are on the cusp of an economic revival. Due to resurgence in iron ore, taconite, copper and other mining, the Iron Range can expect significant job growth over the next several years. Last month, Minnesota Steel Industries broke ground on a \$1.6 billion facility, expected to generate 700 permanent jobs. Several other projects are in various stages of development that will help revive a regional economy that has suffered for many years. Commercial development follows job growth, and some cities on the "Range" have seen significant retail expansion, while others hope that once the jobs arrive, development follows.

Hibbing (pop. 16,170) is the largest city on the Range and has seen the most significant retail activity, all along U.S. 169 south and east of downtown. Lowe's, Walgreens, and O'Reilly Auto Parts have entered the market, and the Wal-Mart Supercenter is undergoing a \$1.8 million facelift. L&M Supply has also completed a new facility, doubling its size. Oppidan Investment Company has finished two multi-tenant retail centers; Hibbing Marketplace is 100% leased and Westside Commons has five bays currently available. Irongate Plaza recently completed an exterior remodeling project adding 15 new entrances to the 280,000 sf mall. Numerous prime storefront locations are currently available. Duane Northagen from the City of Hibbing says interest from developers and retailers has been strong. He is currently assisting a couple of big-box stores, a hotel and several restaurants with site selection needs. The city also has eight Tax Increment Districts to assist developers with infrastructure costs.

Virginia (pop. 8,732) has a large concentration of retail activity along U.S. 53 just southeast of the U.S. 169 Intersection. Target completed a renovation and expansion in 2007. Menards will be the newest addition to the area. The home improvement store plans to start construction in the 2nd quarter 2009 on the west side of U.S. 53 across from the Thunderbird Mall. John Tourville of Virginia is currently marketing a 20-acre site along U.S. 53/169 at 18th Street North. He expects the development, which will include big-box

retailers, to be announced soon. Other retailers, hotels and restaurants, including Culvers, are seeking suitable sites in the area. Holiday Inn Express recently opened in nearby Mountain Iron.

The community of Hoyt Lakes (pop. 1,950) lies at the eastern end of the Iron Range and would seem "off the beaten path" to attract any significant commercial development. However, three mining and energy projects will be located just outside the city and require more than 600 permanent employees. According to Mayor Marlene Prospeck, two housing developments have begun in the city and commercial land is available along the city's main street, Kennedy Memorial Drive. Joni Stuntzman, owner of the Mesabi East Mall is hopeful he can fill up some vacant space in the 49,000 sf center, which includes an IGA grocery store and Ben Franklin. About 20,000 sf are available, with the largest block being 8,000 sf. Mr. Stuntzman indicates he is ready to renovate the center as needed. He also has 40,000 sf of commercial land next door available for development.

The activity along Iron Range is a bright spot in the otherwise dire national economic news. A total of \$6.0 billion in new mining and mineral processing is expected in the region over the next several years, adding thousands of core and spin-off jobs. The retail activity described in this article is only the beginning. We should expect that the Iron Range continues to make headlines in the Minnesota Shopping Center Association newsletter.

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## EVENTS

- Nov 5 **Monthly Program (afternoon):**  
Retail Report
- Dec 2 **Year End Ceremonies/  
STARR<sup>SM</sup> Awards/  
Holiday Party (evening):**  
Golden Valley Country Club
- Jan 7 **Financial/Investment**
- Feb 4 **Shopping Center/Mall**
- Mar 4 **Development**

For program place and times and more info, please go to [www.msca-online.com](http://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.

- **Über Baby** announced plans to open satellite shops inside six Kowalski's Markets.
- **Eco-tique** is a new boutique on Grand Avenue in St. Paul catering to customers that wish to have environmentally friendly, fashion-conscious apparel.
- **StyledLife** will open a second accessories shop at the Galleria in Edina.
- **Mehera Shaw** is a boutique that is now open in Uptown, featuring eco-friendly Indian fashions.
- **Belle Reve**, a boutique featuring cutting edge new designers, is opening in Northeast Minneapolis.
- **OPM** is opening an upscale boutique of exclusive lines at Excelsior & Grand in St. Louis Park.
- **Learning Rx**, a learning center that provides cognitive skills training that empowers people of all ages to learn faster and easier, has opened in Market Street Station, Chanhassen.
- **Petco** has just broken ground for a new 14,000 sf store at the Chaska Commons Shopping Center in Chaska. Opening is anticipated Summer 2009.

## COMMITTEE CHAT by Drew Johnson, United Properties

# RESEARCH COMMITTEE

The MSCA Research Committee has completed the 2008 Retail Report. Given all of the recent economic news, this year's presentation is as important as ever as the program will provide an update on the economic events of the past few months and insight on how that may make your job and our industry different. Our panel represents a host of industry players that will provide unique insight on local and national issues. Please join us for the 2008 Retail Report program on November 5th, with registration starting at 3:00 pm and the program at 3:30 pm. To register, visit [www.msca-online.com](http://www.msca-online.com).

It is the goal of this committee to provide a recap of the year in terms of the retail real estate industry. We review market/retail trends, legislative issues, development/redevelopment issues, provide data from over 420 properties and more.

Please consider joining our committee for 2009. Not only can you learn a lot about our market, but it is a great opportunity to contribute to an important industry report.

## ORDER YOUR RETAIL REPORT

If you can't attend the November 5 Retail Report program, you can still order a 2008 Retail Report. Watch for your retail report order form in the mail or call (952) 345-0452 to order your report.

## MEMBER PROFILES

### Jeanne Reiland

Finance and Commerce



**Primary Career Focus:** Advertising and marketing  
**Hometown:** Perry, N.Y.  
**Family:** Married, 5 children  
**Hobbies:** Knitting, quilting  
**Very First Job:** Check-out in the local grocery store  
**Dream Job:** Restaurant Critic  
**Secret Talent:** Palm reading  
**Favorite Food:** Cioppino  
**MSCA Involvement:** Community Enhancement Committee

### K. Dennis Kim

EVS, Inc.



**Primary Career Focus:** Building a long lasting engineering firm with a great reputation  
**Hometown:** Kumsan, South Korea  
**Education:** Ph.D., University of Minnesota (Civil Engineering)  
**Family:** Wife Sungsook and two sons and two daughters-in-law  
**Hobbies:** Golf, tennis and music  
**Very First Job:** Water Resources Engineer, State of Nebraska  
**Dream Job:** Professional writer or golfer  
**Secret Talent:** Making peace among people  
**Favorite Food:** Spicy Korean food

## NEW MEMBERS

### Marc Anderson

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### Roger Swagger

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## TOUGH SEASON

The Pioneer Press stated that retailers who count on holiday sales to account for up to 35% of annual sales know they're in for a tough season. According to the National Retail Federation (NRF) holiday survey, which has been conducted since 2002, shoppers say they plan to spend less on gifts for family members. The NRF projects overall spending will increase just 2.2% over last year to \$470.4 billion. This compares to an increase of 3.2% in 2007 over the previous year. Many chains are in the processing or closing stores or scaling back openings and, for others, this holiday season could be their last.

## MEMBER NEWS

**Robinson Joins Paster.** Mark Robinson, a 2008 graduate of St. Cloud State University's Real Estate program, joined Paster Enterprises as a Leasing Representative. Robinson's roles at Paster Enterprises include prospecting for new tenants, identifying industry trends, managing Paster Enterprises' property database accounts and using his marketing background to create effective ways to market vacancies.

**Hyland Receives Promotion.** Paster Enterprises has promoted Marketing Assistant Malisa Hyland to Marketing Manager of their in-house Marketing Communications division, PE Advertising. As Marketing Manager, Hyland will oversee the marketing, advertising and public relations efforts of Paster Enterprises and its eleven shopping centers.

**Shea Receives International Award.** The 38th Annual Creativity Awards named Shea, Inc. as the Silver winner in the Food & Beverage Packaging Category. The winning entry was for package design developed by Shea for Macy's line of gourmet food products. The designs included packaging for Macy's private label lines of gourmet coffees, salad dressings and wines.

## WEB SITES

Trying to e-mail an article with a huge web address (URL)? Shrink it before you e-mail it using this simple website. Just paste in the long URL and it will give you a short one that works the same!

[www.tinyurl.com](http://www.tinyurl.com)

Trying to figure out where your day is going? Try this free, customizable desktop timer:

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Have a few minutes to kill? Play a quick game. These sites have all sorts of short games from puzzles to shoot 'em ups:

[www.kongregate.com](http://www.kongregate.com)

[www.armorgames.com](http://www.armorgames.com)

[www.miniclip.com](http://www.miniclip.com)

## BEST PRACTICES IN REAL ESTATE

A panel of seasoned experts, Steve Dombrovski of Suntide Commercial Realty, Mike Sims of Mid-America Real Estate - Minnesota LLC, and John Meyers of Opus Northwest LLC, discussed today's Real Estate Market, focusing on how to ensure success in today's market and what opportunities are available. The discussion focused on the following questions and here are some of the panel's responses:



October presenters: left to right Whitney Peyton (moderator), CB Richard Ellis; Steve Dombrovski, Suntide Commercial Realty; John Meyers, Opus Northwest LLC; Mike Sims, Mid-America Real Estate - Minnesota LLC

### What has changed in the eyes of the retailer and developer?

- **Sims:** The typical site review process has expanded to include people from finance, real estate, construction management and operations.
- **Meyers:** There's a lack of consistency in what will secure a deal. There's a lot of uncertainty and instability with the market which leads to equity requirements increasing and credit market tightening.
- **Dombrovski:** Retailer location criteria has tightened and become site specific. There is no "wobble room."

### Is this a tenant or landlord market?

- **Dombrovski:** It's definitely a tenant market but can they take advantage of it?
- **Meyers:** For the short term it's a tenant market. But with no new projects coming on line and others stalling, there will be a lack of projects till 2011 and on. The market will reverse and become a landlord market.

### What's the developer looking for in today's market?

- **Meyers:** Developers want stability with rates and land prices. Without those two components, it becomes difficult to develop property and create value.
- **Sims:** There are fewer deals available and they're more difficult. It can take 2-3 times to go through real estate committees to be approved.
- **Dombrovski:** Big box retailers are still driving developments and expanding especially on the west coast. Developers are fearful about decisions—fears should reduce after the election.

### What are variables that can give in today's market?

- **Sims:** Multiple anchors and variety will drive deals—big, mid and junior boxes. There will be no activity in 2nd and 3rd tier markets.

- **Meyers:** Developers are underwriting deals to get them approved. Can other variables change? Reduce level of architecture? Land prices drop? Provide open book on deals? Phase projects?
- **Dombrovski:** Retailers are striving to keep prices down by innovating. For instance—Wal-Mart has asked suppliers to redo products such as eliminating water in laundry soap to reduce packaging size and keep cost down.

### Where are the retail opportunities?

- **Dombrovski:** Opportunities follow the hurricane damage, for instance, Mattress Giant in Texas and Louisiana.
- **Sims:** There are several great opportunities in the market from tenants going dark such as Mervyns and Wickes. The Iron Range is exploding with opportunities.

### How have entitlements and requirements changed in today's market?

- **Dombrovski:** Some communities have become more proactive. For example, once a month in Fridley they have city staff available for open discussions to facilitate development projects. Growth communities still must regulate infrastructure, which makes it difficult to compromise.
- **Meyers:** There's typically a disconnect between city staff and planning commissions and city councils.

### What can listing and tenant brokers do to help facilitate the change in process for best practices?

- **Sims:** They can be "open-book" and offer value-engineering ideas.
- **Dombrovski:** Tenants are looking for reasons to slow projects down, therefore it's imperative to communicate and complete thorough due diligence investigation.

## OCTOBER PROFESSIONAL SHOWCASE

Westwood Professional Services has provided services to Land & Energy development since 1972. Their expertise in both industries opened the door to providing renewables services for land development projects. Westwood's President, Dwight Jelle, 30-year renewables expert, Mario Monesterio and Dan Parks invite you to call (952) 937-5150 and learn how they can help you incorporate renewables into your next project.



## TECHNOLOGY TIP

Avoid the headache of manually typing contact information or worse yet, making a keystroke error on someone's phone number. You can download vcards directly from the MSCA Web site.

After logging in go to the **search directory** and search by name, company, or category to locate your target member. Click on **download vcard** in the upper right corner then save to your contact file.

If you have any questions please call Sean Cullen at (952) 905-3281.

## BARRIO TEQUILA BAR

In August, the award-winning restaurant team of Josh Thoma and Tim McKee opened Barrio, a new tequila bar concept, at 925 Nicollet Mall in Minneapolis. The pair is well-known for their first three ventures: La Belle Vie, Solera, and Smalley's Caribbean Barbeque, another concept that opened this year. As managing partners, Thoma and McKee worked with Shea, Inc. to develop the entire Barrio brand from scratch, along with partner/owners, Tim Rooney, a local real estate developer, and Ryan Burnet, a partner in both Chambers and W Minneapolis – The Foshay.

The stylish 1,900 sf space was designed to be reminiscent of a close-to-the-border speakeasy that offers more than 100 varieties of tequila and a menu featuring dishes influenced by the foods of Latin America. For those who equate tequila with bad memories of too many Cuervo shots in college, Barrio is poised to offer a whole new experience. "Compadres," which are chasers or sides designed to enhance the tequila experience include Spicy Grapefruit, Pineapple Lime, and Cilantro-Tomato Water. Specialty cocktails include "The Good, The Bad and the Ugly" consisting of tequila with tamarind cinnamon cola, or "Cobra Verde" a cherry lime margarita with a touch of absinthe.



Five-star chef McKee's menu features Latin "street foods," including tacos, tostadas, enchiladas, steaks and seafood with a twist. Crowd favorites include crab empanadas with salsa verde and potato sopes with goat cheese and red-chile tomatillo salsa.

Found Latin artifacts and souvenirs combined with reclaimed fixtures and custom-built furniture create a casual, comfortable neighborhood hangout. A bull's skull, portraits of famous Latin renegades, dancing Mexican marionettes, dripping candelabras, provocative hand-painted murals, and a wall of more than 250 vintage 'pin-up girl' illustrations give the space an air of fun and irreverence.

Barrio has seating for 100 patrons and includes an upstairs mezzanine level and large folding doors that open the storefront to additional patio seating on Nicollet Mall. Barrio serves lunch, dinner, happy hour, and late night.

[www.barriotequilabar.com](http://www.barriotequilabar.com)



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