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news

Volume 20, Number 9

September 2006

Feature Let's Chat: Sales in a Brave New World

by Elizabeth "Betty" Ewens, CLS Kraus-Anderson Companies

I just read a terrific article in the New York Times (online version, of course!), written by Bob Tedeschi, about trends in online salesmanship. Why did I find it so interesting? Because it gets at the heart of winning the sales edge in this brave new world of internet business. To be sure, it is nothing new to buy and sell on the internet, both as retailer-to-customer and as business-to-business (B2B).

Even 'live chat' has been around since 1999 on many banking, retail and business web sites. However, the trend toward interactive websites, with online salespersons approaching site visitors, appears to be heating up and software vendor suppliers are seeing the pace of live chat increasing on shopping sites. More and

Let's Chat on page 2

Snapshot Medina Clydesdale Marketplace

Location: Medina

Month/Year Opened: Target, October 2006;
Office Max & Inline Retail, December 2006;
Shop Retail, Spring 2007

Owner/Center Manager: Ryan Companies US, Inc.

Managing Agent: Wendy Madsen

Leasing Agent: Kris Schisel, Chris Simmons and Amy Carlson - Welsh Companies, LLC (952) 897-7700

Architect/Construction Contractor: Ryan Companies US, Inc.

GLA: 200,000 sf

Current Occupancy: Under Construction

Number of Stores: 15 tenants+/-

Anchor Tenants: Target and Office Max

Market Area Served: Medina, Plymouth, Independence

Construction Style: Brick, integrally colored rock face block, EIFS and steel



Additional Facts/Narrative: Medina Clydesdale Marketplace is a new Target and Office Max anchored retail center on the northwest corner of Highway 55 and County Road 101. Currently under construction, Target is planned for an October 2006 opening with Office Max following in November. Wells Fargo, Caribou Coffee, Great Clips, Subway, Jackson Hewitt and others will be opening Spring/Summer 2007. Retail Spaces from 1,200 to 6,000 sf and two restaurant/pad sites are currently available.

LET'S CHAT *continued*

more retailers are nudging their website visitors to ask if they would like a little online help during their website visits. Tedeschi advises, "salesmanship (is coming) to online stores, but please call it a chat!"

"This phenomenon – the online equivalent of a store clerk's 'Hi, may I help you?', according to Tedeschi, "seems to be evidence that Web retailers are trying to inject their sites with more human qualities, to mimic more closely the bricks-and-mortar experience and trying to reduce the number of abandoned digital shopping carts, retail executives and analysts say."

The sophistication level for active-chat services is on the rise, with complex formulas for exactly when to approach the customer. LivePerson, of New York, is utilizing advice from Paco Underhill, retailing consultant and author, to refine its chat systems by toning down overtures and tweaking photos in chat boxes to meet customer preferences. The recognition that sales are increased by a salesperson's comment at just the right time is not lost on the internet. Capturing more sales by making the shopper's experience more personal and rewarding is a credit to the salesperson that can provide multiple sales for the company and a great buying experience for the customer.

So you might say fine for retailers, but what does that have to do with those of us that are leasing and selling retail real estate? It will be, I believe, an opportunity for our business as well. So far, I am not aware of live chat features on any developer/broker websites, although I may

get calls after this article is published that tell me otherwise. Regardless, I believe we are already moving in that direction. For instance, just this morning I received an email inquiry about one of my properties. The inquirer left a name and cell phone number at the bottom of the email. Within two minutes of receiving the email I gave her a call, got her voicemail and left a message. Then I went back to her email, responded to her questions and pressed send. Within a few more minutes the phone rang and yes, the call was from the inquirer. A fun, lively interaction took place and a potential tenant may have a new home in one of my centers. Was I glad I got a chance to speak to her in person and establish that rapport? You bet. Is it just as likely that if she sees much of what she needs on the internet, either with me or with other competing properties, that I might not get that chance? Yes again. I must be constantly aware of how potential tenants choose to communicate. How do they start their search? Where do they get their information and how may I have the opportunity to win their business? The customer tells us how they wish to be served. Those who listen carefully and respond to customer needs have the best chance to secure opportunities.

Granted, in retail real estate there is nothing like kicking the tires and face-to-face showings. Furthermore, it is unlikely that someone is going to sign a lease without having at least one human actually look at the property to make sure it meets all expectations. Start-up retailers are most vulnerable, perhaps, to making incomplete analyses if they haven't had much practice in site selection. Sophisticated retailers have their criteria and their site location

processes. Decisions are more scientific than emotive, even if they still go by a "gut" feel, upon viewing the property. Assistance from technology, like Google Earth, has reduced face time, so getting the retailer's (or buyer's) attention must be quick, to the point, and have value for them.

In this day and age we are pulled every which way and our attention spans demand instantaneous response. Everything must be accessible to us at all times. B2B (business-to-business) on the internet is the wave of the future, yet it has changed all the rules. Increased competition due to the internet has created a new paradigm; buyers are more selective and have access to greater information. Hal Becker and Jon Leif, in their book, *Get What You Want*, point out that in the past when we needed information we would have to go to a library to do research. Now we just press a button. They say, "Remember the line, Knowledge is power? Well, here it is, right in front of us all the time...the internet can hurt the negotiation process or make it impersonal." Which brings up the question they say we might be asking, "You mean it all comes down to the materials they read and the price they want and the due diligence they have done on the company to see if it will deliver as promised?"

Yes and no. The answer to the question of whether any business will ultimately stay face-to-face or predominately in cyberspace, according to Becker and Leif, is that the public will ultimately decide what is more comfortable and easy to use. So far retail real estate has an important real-live component. Will the future prove any different? Only the customer knows for sure. ■

*On August 20, MSCA Executive Director,
Karla Keller Torp and husband, Dave,
welcomed a baby girl into the world.*

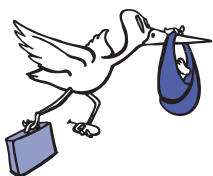
Maria Nicole Torp

8 lbs, 4 oz and 21 1/2 inches long

Karla, Dave and Alex (son, 3 years old)

*are very excited with their new addition to the family
and all are doing well.*

Congratulations!



Ridgedale Redux: GGP's Global Strategy of Organic Growth

by Christopher Naumann, KKE Architects, Inc.

Who: Kirk Ballard, General Growth Properties
Laurie Paquette, Ridgedale Center
What: Edina Development and Master plan
When: Wednesday, August 2
Where: Sheraton Bloomington Hotel

Synopsis: The program was introduced and moderated by Paula Mueller of Northtown Mall/Glimcher Properties. Kirk Ballard of General Growth Properties began the program by opening an interactive discussion with the audience probing the facts of General Growth Properties (GGP). General Growth is the second largest Real Estate Investment Trust (REIT) in America. It was founded in 1954 and is a buyer, seller, developer and manager of retail properties. Based in Chicago, GGP employs over 4,700 people in approximately 200 regional shopping centers covering 44 states. In 2004, GGP bought The Rouse Company portfolio for \$7.2 billion. Besides shopping centers, the Rouse portfolio included several master planned mixed-use communities as well. Recently, GGP announced transactions internationally with deals and partnerships in Brazil and Turkey. According to Ballard, a key strategy for growth includes the idea of repositioning key properties through densification of new and mixed-use development on existing properties. Through creating destination centers and evolving their retail properties into community commodities, GGP feels that it adds significant value to their portfolio. Currently, GGP owns and operates several malls in the Twin Cities; among them are Eden Prairie Center, Knollwood Mall and Ridgedale Center. Recently, both Eden Prairie Center and Knollwood received renovations that have added significant value to the properties. Currently, a redevelopment and renovation strategy of Ridgedale Center is being pursued.

Representing Ridgedale Center, manager Laurie Paquette presented the vision for Ridgedale Center. Ridgedale wishes to grow its market share through enhancing its merchandising mix and unique shopping experience. The goal of Ridgedale is to be the best fashion experience in the Western Metro. According to Paquette,



August presenters:

Paula Mueller, *Northtown Mall/Glimcher Properties*
Kirk Ballard, *General Growth Properties, Inc.*
Laurie Paquette, *General Growth Properties, Inc.*

the aggressive pursuit of new tenants like Apple, White House/Black Market and Hollister will bolster its fashion image. By adding new tenants along with renovating existing tenants like Zumiez, Ann Taylor and Eddie Bauer, Ridgedale believes it can keep its existing customers while at the same time attracting new patrons to the center. Ridgedale will also be renovating much of its common areas with improved lighting and updated finishes and furniture. Signage and restrooms will be also be updated along with entrances to the mall. Ridgedale Mall is also considering significant exterior enhancements and is looking into streetscapes and village de-malling strategies. ■

August Professional Showcase



Stahl Construction Company has been providing general contracting, construction management and design / build services for the past 25 years. Notable retail projects they've completed include the Sears at Mall of America, and Outlets at Albertville. Many of their retail clients consist of developers, single tenant users, franchisees, and big box retail. If you or your client has construction needs, contact Stahl Construction Company.



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COMMITTEE CO-CHAIRS Awards

- Kim Meyer, *Robert Muir Company*
Margaret Jordan, *Great Clips, Inc.*
- Community Enhancement**
Nikki Aden, *Faegre & Benson LLP*
Shelley Klaessy, *Brooks Mall Properties*
- Golf**
Luann Sawochka, *Rochon Corporation*
Peter Armbrust, *United Properties*
- Legislative**
Howard Paster, *Paster Enterprises*
Todd Johnson, *Steiner Development*
- Marketing and Communications**
Tom McGannon, *Edwards & Kelcey*
Matthew Mock, *Braden Construction*

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Aaron Barnard, *Northstar Partners LLC*
- Newsletter**
Deb Carlson, *Northstar Partners LLC*
Christopher Naumann, *KKE Architects, Inc.*

Program

- Tom Madsen, *Benson-Orth Associates, Inc.*
John Tramm, *Griffin Companies*

Retail Report

- Stephanie Carleton, *Welsh Companies, LLC*
Molly Bird, *m2 Real Estate Group, Inc.*

Technology

- Cindy MacDonald, *Kraus-Anderson Co.*
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Bruce Bahneman



Title: Development, Leasing, Acquisitions
Company: Master Development
Hobbies: Golf, travel, cooking
Family: Married with three sons, two grandchildren
Favorite Food: Telluride Chili (recipe available upon request)
MSCA Involvement: Golf Committee

Member News

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

Jensen Joins TruGreen

Bobby Jensen has joined TruGreen Landcare as a Commercial Sales Manager.

Caron Joins Westwood

Westwood Professional Services, Inc. is pleased to announce the addition of Michele Caron, PE to their Eden Prairie based Commercial Development Services group.

Cunningham

Cunningham Group Architecture, P.A. was recently named to *The Zweig Letter* Hot Firm 2006 List: The 100 Fastest-Growing Architecture, Engineering, Planning, and Environmental Consulting Firms.

Rosedale Center

Rosedale Center has been announced as a 2006 MAXI finalist this year.

Harlan Hallquist



Company: JE Dunn Construction
Title: Vice President
Family: Wife, Barb and son, Justin
Dream Job: What I'm doing now
Secret Talent: Photography (golf courses)
Favorite Food: Lutefisk (just kidding!!)...a good salmon filet

New

Members

MSCA would like to welcome our new members:

Tony Krejci, LandCor Companies
Katie Provencher, United Properties
Patricia Bertram, Pfeffer Company, Inc.

Michael Vollmers, Truenorth Snow and Ice Management
Tom Karis, Maurices Incorporated
Dan Van Dyk, Krass Monroe, P.A.

Marketing Committee

The Marketing and Communications Committee would like to welcome new committee members: Clare McDonough from Westwood Professional Services, Inc. and Bob Minks from Staubach Retail Services, Ltd.

Committee Profile

Community Enhancement



Co-Chairs:

Nikki Aden, *Faegre & Benson LLP*
 Shelley Klaessy, *Brooks Mall Properties*

Members:

Jennie Zafft, *Opus Northwest LLC*
 Stefanie Meyer, *United Properties*
 Kurt Scepaniak, *Horizon Roofing, Inc.*
 Ryan Trebil, *The Lindsay Group*
 Eric Tuck, *RSM McGladrey, Inc.*
 Jesseka Zellmer, *Upland Real Estate Group, Inc.*
 Emily Voss, *United Properties*
 Laura Gill, *Christianson & Company*
 Skip Nienhaus, *City of Burnsville*

The Community Enhancement Committee, chaired by Nikki Aden and Shelley Klaessy, functions as the community outreach program dedicated to helping The Caring Tree. The Caring Tree is a program that collects back-to-school supplies for low-income children throughout the state of Minnesota. In June, this committee obtains donations for the silent and online auctions held at the MSCA Golf Event, contributing all funds raised to The Caring Tree. June's Golf Event was a huge success breaking previous recorded donations and netting over \$21,500. Additionally, each year in August, this committee organizes the annual Caring Tree program at participating shopping center and retailers throughout the state of Minnesota to provide children in need with new school supplies. This committee also assists with year-round fundraising initiatives. ■

Marketplace Minnesota

- **Vanity** opened on June 27 at their new location in Rosedale Center.
- Architectural Consortium LLC has completed design and construction documents for **Pine Cone Plaza**, an 11,000 sf multi-tenant retail building in Coon Rapids.
- **Life Time Fitness** entered into a lease agreement with the City of Minneapolis on July 26 under which it will operate the Arena Club health and fitness facility, located within the Target Center arena as a Life Time Fitness center.
- Benson-Orth Associates is currently building **Waterford Plaza**, a new 6,500 sf multi-tenant building located in the existing center just west of Hwy 169 & Hwy 55 in Plymouth. The project is scheduled for completion by October 1.
- Shea, Inc. has completed design on a new store for **Cyrus Antique & Decorative Rugs** and construction is slated to begin later this month. Owner Alex Farahan has purchased a 12,000 sf building in Bloomington that formerly housed Start to Furnish furniture store. Cyrus, currently located in Galleria

shopping center in Edina, Minn., will be relocating to the new space later this year.

- **Robert Muir** recently signed 8 deals for a total of 38,303 sf in Oakdale Village, Silver Lake Village and Tamarack Village.
- **Ridgedale Center** has added 4 new retailers: Coldwater Creek, Abercrombie Kids (for 7-14 year olds), Hollister Co (clothing/lifestyle geared to teens) and the Vikings Locker Room.
- **United Properties** mid-year report puts the mid-year retail vacancy rate at 5.5%, with 858,500 sf of absorption in 2006 to date. UP shows 1.6 million sf of retail construction currently under way.
- Room and Board has sold their vacant Roseville property to **Dania**, a privately held California furniture retailer. Dania hopes to open their new store yet this fall. Deb Carlson, Northstar Partners, was the listing broker on the transaction.
- Don Milliken's plans for a 75,000 sf **Whole Foods** store slated for Washington & Hennepin in downtown

Minneapolis received approval by the Minneapolis Planning Commission. This project, including 290 condos, is expected to start construction in spring of 2007 with an opening in 2008.

- Manley Commercial, Inc. has broken ground on a 28,000 sf office and retail development with drive-thru available at the intersection of 42nd & Quebec in New Hope. **Village on Quebec** is scheduled for an early 2007 occupancy.
- **Benson-Orth Associates** is currently working on the project located at 1313 Wayzata Blvd. in Wayzata. The first phase of the 6,500 sf retail project required the demolition of a former restaurant before construction could begin. The project designed by KKE Architects is scheduled to be completed by December 1.
- **Shea, Inc.** is currently working with Megan and Mike Tamte on the design of their fourth **Hot Mama** store. Design has just begun and is slated for Grand Avenue in St. Paul.



Rising Star The Tanning Trend

by Sara Martin, Welsh Companies, LLC

It seems that around every corner tucked into ever strip center there is another tanning salon. There are several national players in our marketplace including corporate-owned Darque Tan and franchise-based Planet Beach and Palm Beach Tan. In addition, there are several strong locally owned tanning chains such as south metro based Catch-a-Tan with 10 locations, Cabana Tan with six, and Totally Tan, covering the north metro with five locations. Has the Twin Cities market been saturated with tanning salons? Indoor tanning has been growing steadily over the past 25 years from what was considered a

laughable venture to a five-billion-dollar-a-year industry that no one is taking lightly.

In the past few years we have seen the tanning industry in our area move from predominantly small mom-and-pop shops to 3,000 square foot, 20 bed mammoth salons run on corporate business models. In order for the local salons to survive they have had to expand to more locations, reduce prices, and be more creative in marketing and service. Several of the franchise and corporate based tanners are offering membership programs that give the consumer the option of tanning at any

one of their locations, as often as they would like, for a monthly fee. Whatever their approach might be, the vast majority of tanning salons are proving to be fairly good long-term tenants who are drawing good traffic to our retail centers.

Some of the active tanning players are Darque Tan (represented by Jen Helm with United Properties) who will soon be expanding from three to six metro locations; Planet Beach Tan (represented by Amy Senn of Welsh Companies, LLC) who currently has 20 locations and growing; and Palm Beach Tan (represented by Peter Dugan of CBRE) who is just entering the market and looking for sites.

As brokers and landlords, all we can do is sit back, watch this growing industry and hope that the pop culture trend toward bronze bodies doesn't change anytime soon. ■

Market Update

Eden Prairie Center



by **Ross Dahlin**, Itasca Funding Group, Inc.

Since 1976, Eden Prairie Center has been the primary shopping destination for southwest Hennepin County, much of Carver County and portions of Scott County. Today, the trade area has a population of over 350,000 and includes the southwest communities such as Eden Prairie, Chanhassen, Chaska, Shakopee and Victoria. Money magazine's 2006 "Best Places to Live" rankings included Eden Prairie in the top ten, citing the areas high incomes and strong job growth. This bodes well for the center and its owner, General Growth Properties, who have maintained a keen focus of enhancing the merchandising mix with local, regional and national tenants.

Four anchors including Sears, Kohl's, Von Maur, and Target Greatland plus an 18-screen AMC Theatre currently reside in the center. General Growth Properties completed a renovation and expansion of the center in 2001 including an exceptional food court with nine quick-serve

restaurants and an elegant three-story fireplace. Most recently, the former Mervyn's department store space is undergoing renovations to be converted to a new JCPenney department store. When this store opens in spring of 2007, it will be their ninth Twin Cities' location.

Besides the upcoming addition of JCPenney, several new tenants have moved into Eden Prairie Center in recent years. In 2004, Chico's, Express, Express Men, Limited Too, Ben & Jerry's and Potbelly Sandwich Works were added. In 2005, TGI Friday's opened, adding to the wide array of dining options that includes Biaggi's Ristorante Italiano, Panera Bread and Wildfire Steak Chops & Seafood Restaurant. This year's new tenants include Coldwater Creek, Jos. A. Bank Clothiers, Things Remembered, J. Jill and Zia Sleep Experience. The largest of the 2006 developments at Eden Prairie Center is the opening of a 16,000+ square foot Scheels All Sports on September 1. This will be the

Fargo sporting goods retailer's first Twin City location and first concept store departing from their normal big-box format. Upscale sportswear and footwear will be featured.

Property surrounding the mall is fully developed with restaurants, retail centers, hotels, upscale apartments and office buildings. A freestanding Best Buy and Solomon Group's Fountain Place retail center have recently been completed near Eden Prairie Center. Fountain Place's tenants include Michaels, Sports Authority, HomeGoods, Famous Footwear, Pei Wei Asian Diner and Verizon. In addition, Mankato based Erbert & Gerbert's Subs and Clubs will continue their regional expansion by opening at Fountain Place this fall.

Eden Prairie Center's trade area population is expected to grow significantly by decade's end, ensuring continued vitality for the center for years to come. ■

Guest Article: Increasing Traffic In Centers

by **Peter Bruce**, Pedestrian Studies

My curiosity was piqued having just left the August MSCA meeting about renovation at Ridgedale where foot traffic patterns were a topic, moving people up one level was a topic and new escalators, increased lighting and sightlines were mentioned as factors in traffic-shaping. My question was: how can a center affect the shopper's path on each level of the center?

So I did 10 minutes of field research at another indoor mall. As I entered the mall I had the following thought process: What type of shoppers used the store entrance versus the mall entrance, and what would entice each type?

I initially saw several columns obscuring store facades. These columns could be painted to invite the eye down the corridor or announce that the shopper was already

in a special zone of stores. Color could identify zones in the mall. I saw how carts obscured views of stores, but at some places they made the mall seem more full of activity. I looked for a directory at a critical turn and found none. I walked further to a dark end of the mall realizing that a major store entrance had disappeared and so had lighting. No mall directory was visible here. (I finally found it behind an escalator, out of view.) I chuckled when I saw a large sign directing people to a new wing of the mall had the only obvious store info at this end of the mall. Nothing was said about second floor tenants. It would take me 2 minutes (but that's an hour in a shopper's mind) to find what was one floor above me.

Walking in front of stores tucked under a low ceiling I noticed how dark the 10-foot

wide pedestrian aisle was compared to the adjacent well-lit atrium. I slightly recoiled from the idea of walking another 100 feet along that dark path. I looked up at a skylight atrium nearby and felt more inclined to explore that wing. Standing in it, I realized the daylight nicely reached the shop fronts on my level, 3 stories below.

Returning to my original entry point to the center, I noticed a cluster of candy machines. I thought how they brought many a parent to that corner of the mall viewing stores they would never have seen.

Mall traffic shaping lesson: zone colors, signage at critical points, daylight is good, cheap amenities (candy machines) all could help a center stimulate traffic – on a relatively low budget. ■

Thank You!

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What's New on the MSCA Website?



Do you have a position to fill? Please see the MSCA job database. The listing for members is free. Non-members can list a job for 30 days at a cost of \$50. Go to the MSCA home page and click on Job Postings Now Available! This will take you to MSCA Job Opportunities links and instruct you how to post your position. For questions, please contact Cindy MacDonald at (952) 948-9408.

2006 Event Schedule

Our monthly program meeting date is the first Wednesday of every month. All meetings will be held at 8:00 a.m. (registration at 7:30 a.m.) at the Sheraton Bloomington Hotel unless otherwise noted or publicized before the program. Program topics and location are subject to change.

Tuesday, September 19 –

MSCA/ICSC Program, *Minneapolis Southwest Marriott*

Tuesday, October 3 –

MSCA/MREJ Program

Wednesday, November 1 –

Retail Report

Tuesday, December 5 –

STARRSM Awards, *Golden Valley Country Club*

Watch for the release of the 2007 program schedule coming in the fall!

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