

## Retail Reimagined

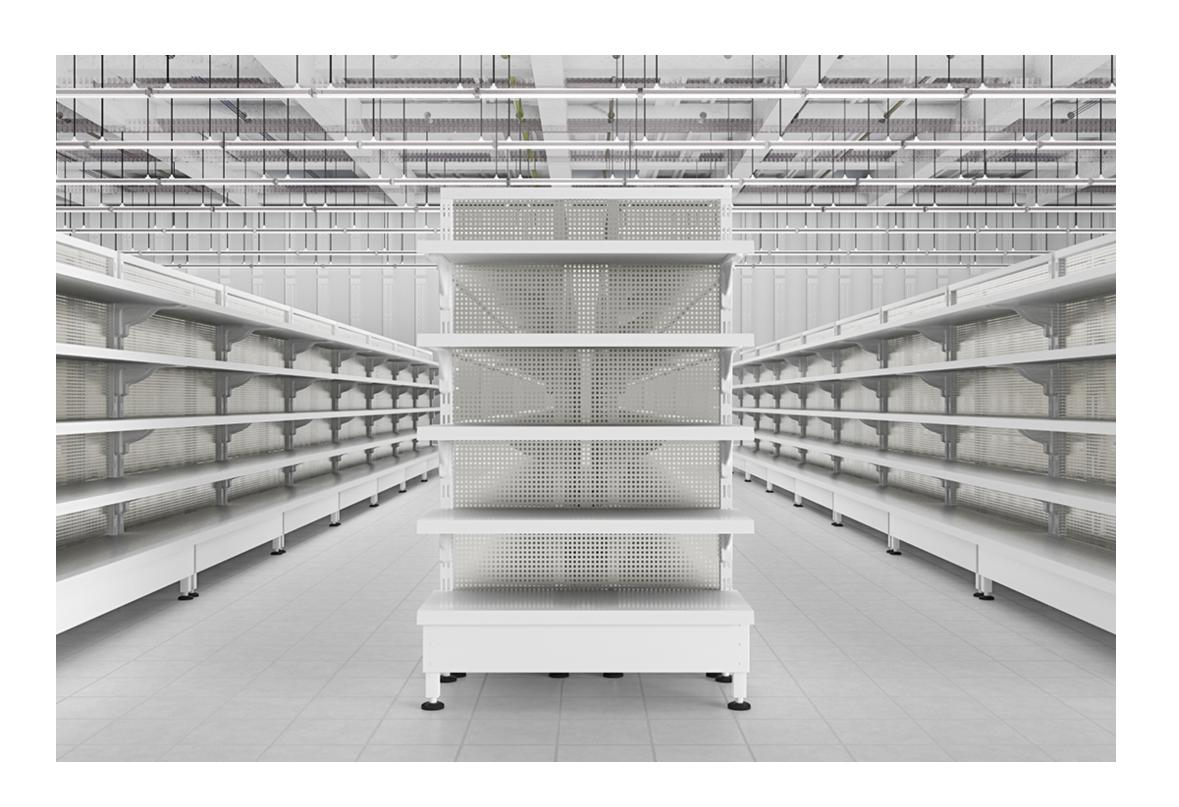
A NEW DOWNTOWN APPROACH



OCTOBER 2018:

#### We have a great opportunity for downtown Minneapolis

- Unique repurpose of vacant retail spaces
- Engaging experiences for people living, working and visiting downtown
- Growth opportunities for diverse businesses
- Ongoing retail success





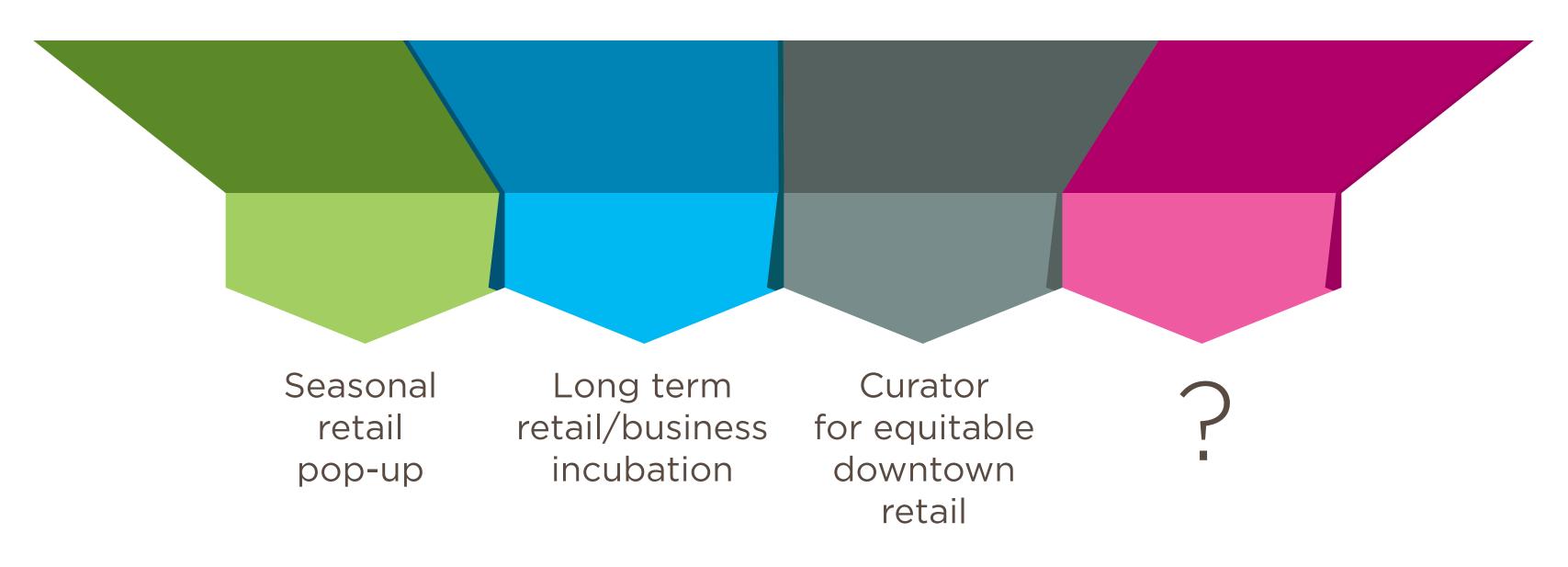
#### Many audiences to consider

- Consumers—people who live, work and visit downtown
- Gatekeepers—real estate managers, funders, some downtown residents, other downtown retailers
- Businesses—diverse ownership, business ready, mainstream appeal
- Influencers—media, real estate owners, sponsors, city officials, downtown employers and retailers, consumer word of mouth



#### A multifaceted model

# BRAND HOUSE (Consortium)





#### The master brand is a consortium

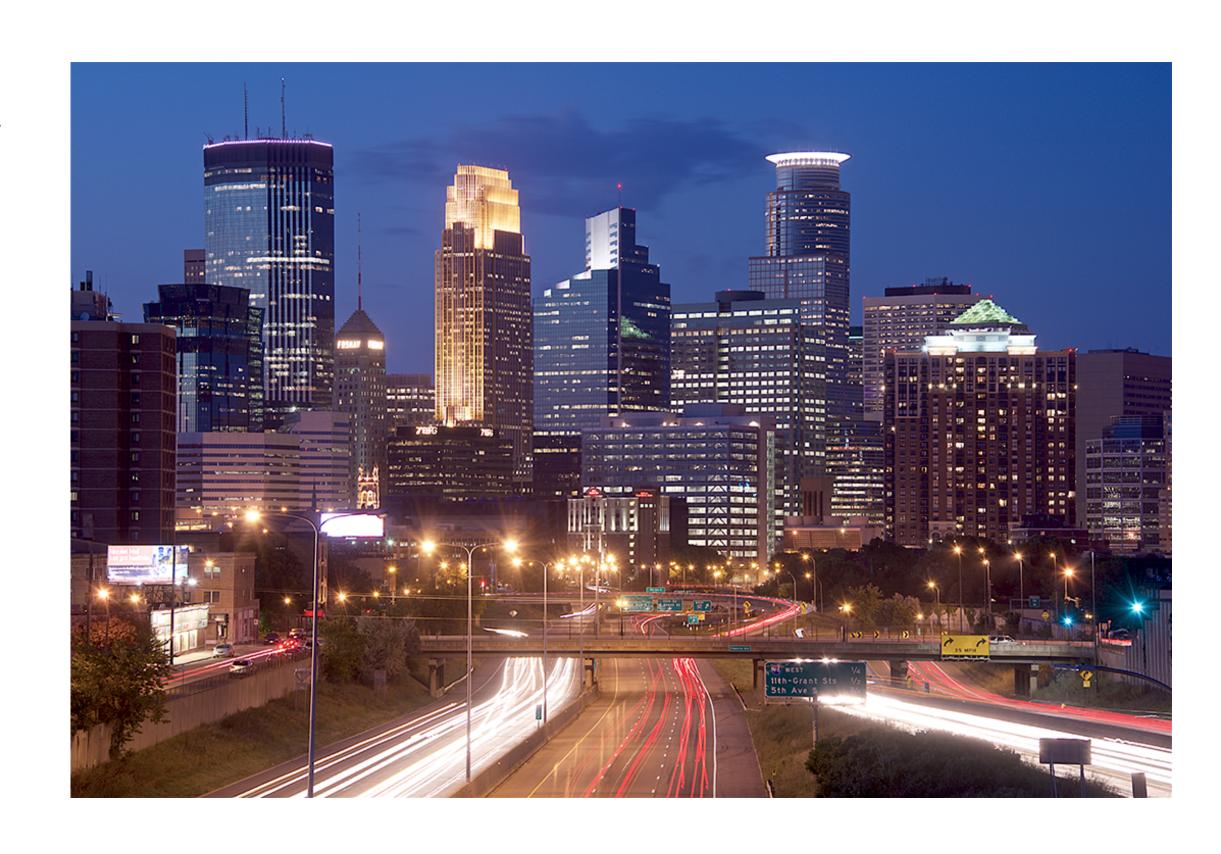
- Leaders/organizations with a vested interest in successful outcomes:
  - Long-term goal: sustain a downtown retail environment that's inclusive, engaging and enticing
  - Short-term goal: introduce seasonal pop-up retail experiences that interest and drive traffic





## The consortium consists of high level players

- Downtown Council:
  - Principal and lease holder
- Partners:
  - City of Minneapolis
  - Local corporations
  - Nonprofit organizations
  - Philanthropists





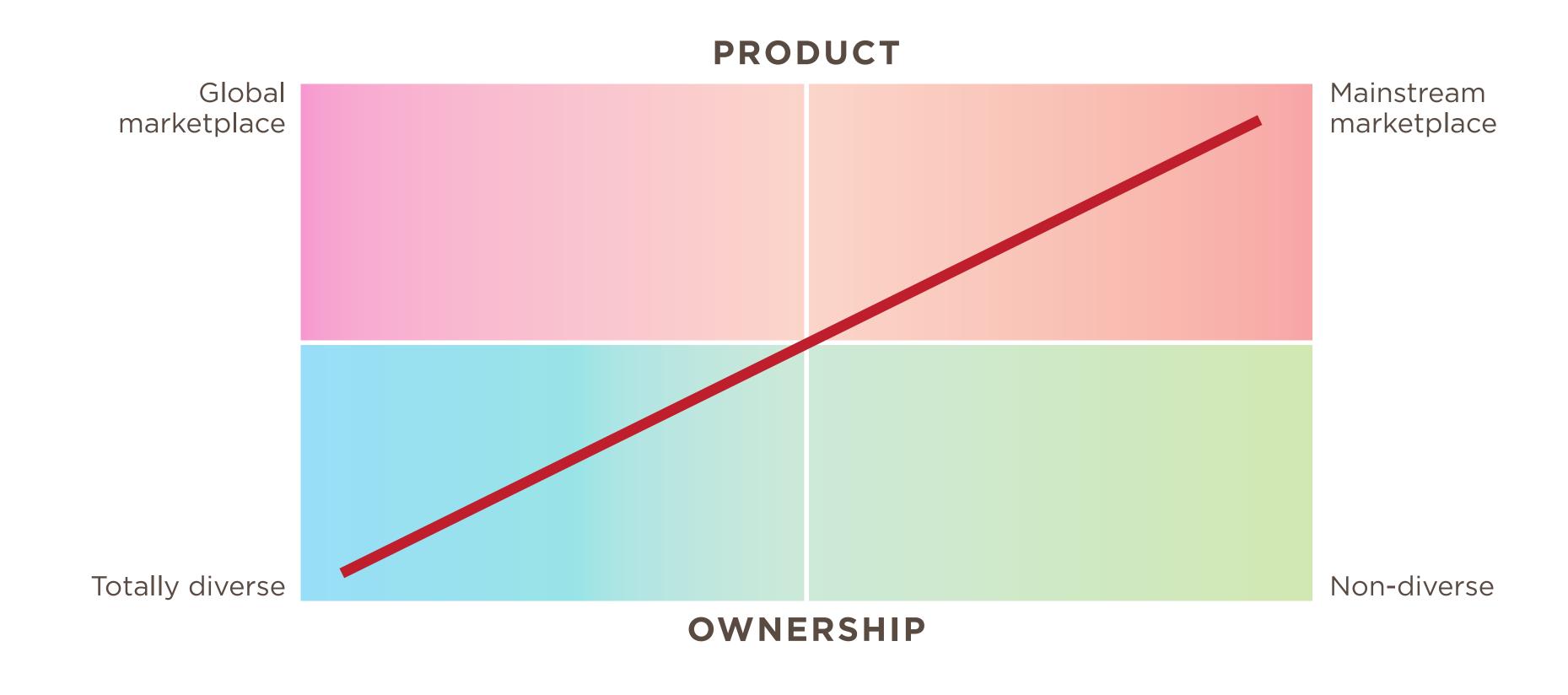
## First sub brand—pop up retail

- Exciting retail pop-ups that change on a seasonal basis:
  - Mainstream appeal: people who live, work and visit downtown
  - Unique offerings: products created by diverse companies, minority and women owned





#### The sweet spot

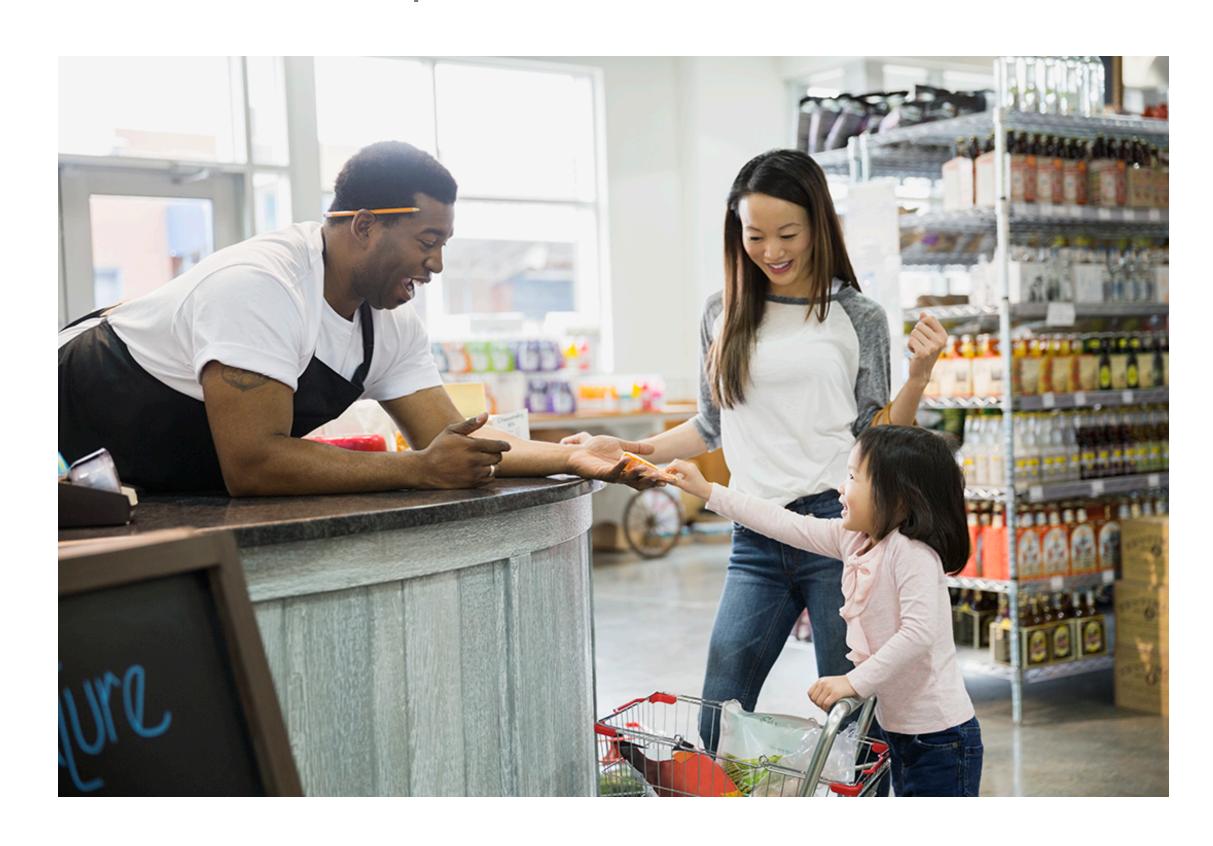




Sweet spot = Diverse ownership + Mainstream product/service

### Other potential projects include...

- Long-term retail/business incubation
- Curation to ensure equity in downtown retail spaces





#### Obstacles to overcome

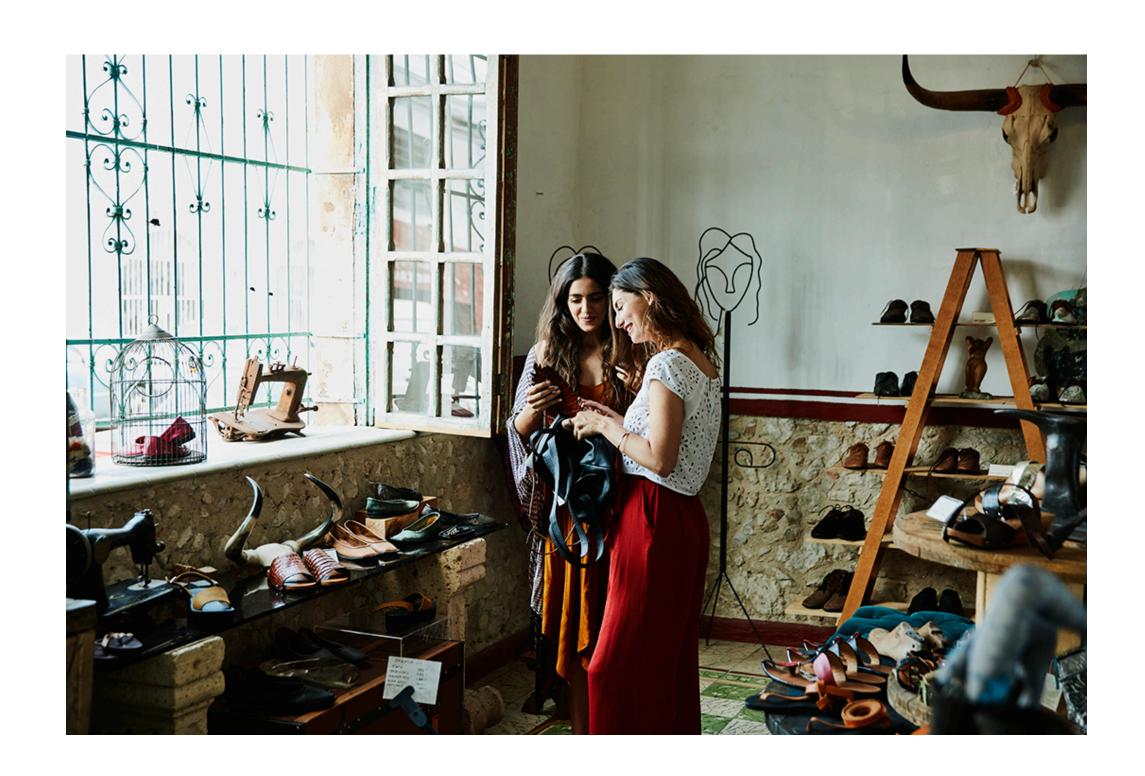
- Downtown retail spaces are too expensive for many businesses—particularly street level retail
- Parking concerns limit visits
- Historical lack of access for diverse businesses
- Ensuring a welcoming downtown environment
- Property managers will need convincing





#### To be successful, we must...

- Create a brand direction that excites a broad audience base
- Develop an equitable plan that promotes short-term traffic and long-term growth
- Remove barriers to entry: capital, real estate, technical abilities





## A new brand





















#### Chameleon Consortium

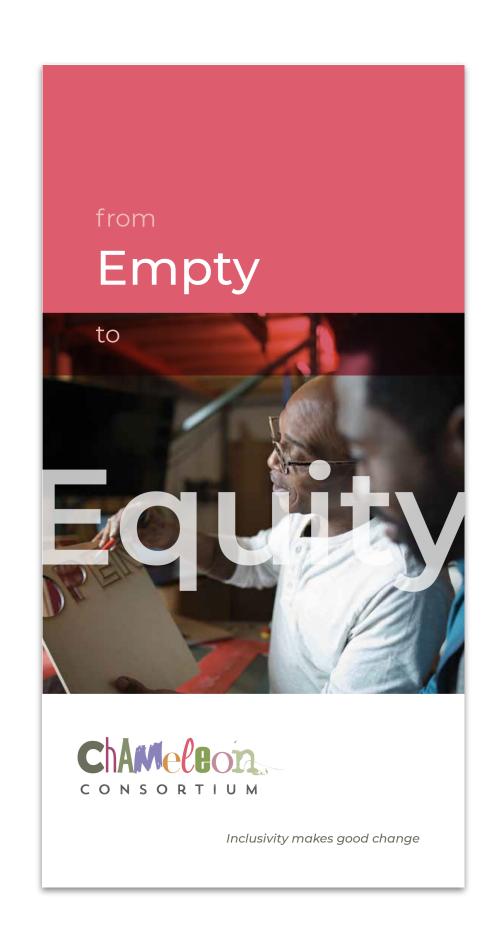
- A dedicated group of private, public and nonprofit partners
- Dedicated to the economic vitality of downtown Minneapolis
- Supports the success of minority and women-owned businesses





#### Outstanding benefits

- For businesses:
  - Explore the viability of a downtown location
  - Reach a new customer base
  - Grow their business





#### Outstanding benefits

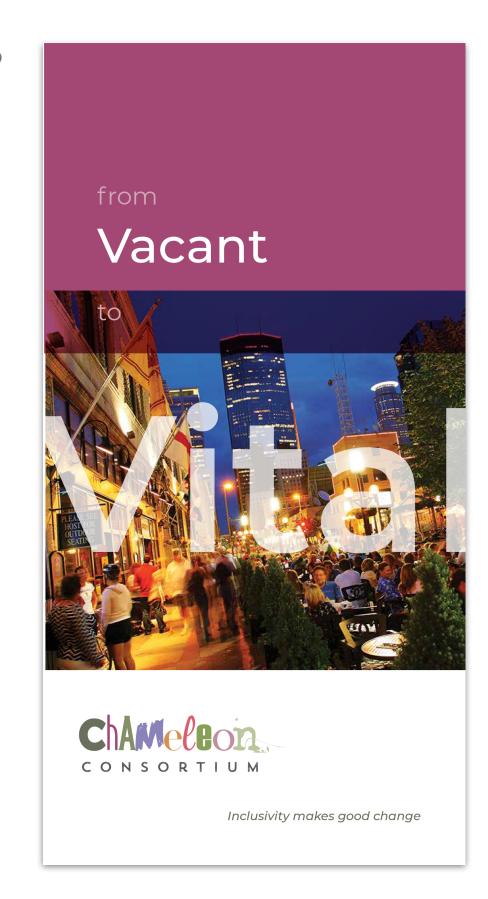
- For property owners:
  - Bring renewed energy to their properties
  - Opportunity for community stewardship
  - Potential for revamped interest in other vacant spaces





#### Outstanding benefits

- For Minneapolis:
  - Play a viable part in closing gender and racial business gaps
  - A dynamic and inclusive downtown
  - A revitalized commercial zone
  - New offerings for residents, workers and visitors







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