

Minot February Update

2023 Data

2023 data is available, and The Retail Coach is currently working on updating the Minot reports. We anticipate these reports to be in your hands at the end of this week.

ICSC (Las Vegas)

We're getting closer to the summer, which means ICSC is right around the corner. The show will be held in Las Vegas on May 21 – 22. The primary days for retailer/restaurant meetings will be the 21st and 22nd. TRC has already had a conversation with Jonathan, and we think it would be beneficial for someone from the Minot team to attend the show. TRC is planning on starting meeting outreach in the upcoming weeks.

Updates

1. National Membership Based Retail Club

No new update to share. Still reviewing market data and JLL is awaiting "next steps" feedback from the new corporate real estate contact

2. Quick Service Restaurant

TRC spoke to this restaurant group at ICSC Red River States as planned. They reaffirmed the want and need to be in Minot, as well as the difficulty finding a site. TRC passed along sites in the past and they decided to pass. Most recently it was the Taco Johns site

3. Hotel User

We mentioned in the last update that a national hotel company has listed Minot as a target market for two of their hotel concepts. TRC was working on getting a call scheduled with this group, but it ultimately never happened. TRC is now working on getting that call rescheduled for this month. The primary focus is to get an update on their timeline and help with sites.

4. National Chinese Quick Service Concept

TRC met with this concept at ICSC Red River States in Dallas earlier this year. They continue to tell us they are interested.

5. Broker Outreach

TRC is continuing to stay in touch with the broker for the old Taco John's space. TRC has sent over leads as well as all the reports compiled for Minot. This broker has confirmed that they are working with two quick service restaurant groups but cannot reveal their names. TRC has followed up in the last month and hasn't heard back.

6. Quick Service Chicken Restaurant (SUCCESS!)

Opening at 300 28th Ave SW. TRC worked first started working with the franchisee on sites early last year.

7. National Smoothie Concept

This group has a new contact that now covers North Dakota. He has echoed everything his predecessor said about Minot being a great fit. The only holdup is not having a franchisee. TRC continues to push toward persuading the Fargo franchisee to take a closer look at Minot, but so far there hasn't been much feedback.

8. National Chicken Restaurant

This group typically focuses 2 – 3 years out on deals. When we originally started recruitment, they weren't interested in the market. We have recently followed up to see if they will take another look at Minot

9. German Discount Supermarket

This Supermarket originally told us that they weren't able to service a store in Minot due to a distribution issue. TRC has followed up to see if things have changed.