

## Mississippi Market Cooperative Inc. Background

### Mississippi Market Co-op: Serving St. Paul since 1979

Mississippi Market opened on the corner of Saint Clair and Pascal on March 1, 1979 with the mission of providing healthy, unprocessed food to the surrounding neighborhood. The St. Paul community responded favorably and by the late 1980's the Co-op had outgrown its space. In 1991 the Co-op moved to its next location near the corner of Randolph and Fairview, more than tripling its retail space to 3,595 square feet. Since then we have just kept growing!

Organic and natural foods sales boomed in the ensuing years and our Co-op's sales grew to keep up with demand. Strong sales growth led Mississippi Market to open a second store in April of 1999 at the corner of Selby and Dale. The Selby store has 7,100 square feet of retail space. The second story houses the Co-op's administrative offices and several local non-profit organizations.

In 2002, in order to help regain our financial footing after we encountered unforeseen costs and problems in the building of the Selby location, the Co-op's board completed a sale-leaseback agreement of the Randolph location with nearby Saint Paul Academy. This was a difficult decision, important to the Co-op as a whole, and was not taken lightly.

Five years later, in 2009 the Co-op closed the Randolph store and opened at the new 1500 West 7th location, on time and on budget. That store has exceeded our expectations and sales are 33% ahead of projection. We now have 12,800 owners, each of whom has purchased \$90 in membership stock to join the Co-op. Both of our locations have been thriving, and we have rebuilt our balance sheet in order to prepare ourselves for continued growth.

1500 West 7th Street location



Serving those who value the connection between food, their families' health, and the environment has always been a primary focus for Mississippi Market. We contribute to the vitality and sustainability of our communities by providing needed goods, services and information that promote personal, economic and environmental health and sustainability. Our outreach efforts enhance the community as a whole through free lectures, tours and classes and by sponsoring events and making donations which support neighborhood non-profits. We offer competitive wages and benefits to our staff and pay our full-time staff St. Paul's livable wage rate. We are committed to fostering a sustainable local food economy and nearly 5% of what we buy is purchased from local producers or Minnesota-owned companies. Our stores were built, and are operated in an environmentally responsible fashion.

We take care of business today with an eye on tomorrow. We have continued to build our capacity to help position us to meet our members' needs as we grow. The ongoing success of Mississippi Market has truly helped pave the way for better practices in how food is produced, distributed and marketed, and changed the way our community thinks about food.

## Two Stores, One Co-op: Some Statistics

622 Selby Location

7,100 sq. ft. retail

10,000 sq. ft. footprint

Sales for our year ending June 30, 2012 were \$1't million

1500 West 7<sup>th</sup> Location

8,221 sq. ft. retail

12,705 sq. ft. footprint

Sales for our year ending June 30, 2012 were \$8.'+ million

12,800 member owners

167 employees, 68+ are full-time

Presently 42% of our employees live within 1.5 miles of our stores



622 Selby Avenue location

I have been with Mississippi Market as General Manager since October 1999 and have over 35 years in the natural foods industry. In addition to my work with Mississippi Market, I have experience with new store development for Seward Co-op in Minneapolis, having planned and implemented the construction of a new store for them in 1998. I have a solid team working with me and we have a track record of high quality performance.