

# Intelligence

News from Drake Bank

Where Small Business is Big!

## Focusing on Your Business



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Everything is going very well for Drake Bank, so it seemed the perfect time to ask a sampling of our business clients to talk about what they want from a bank and how Drake Bank might improve its service to them. We enlisted the help of an independent researcher to conduct a focus group with ten of our clients. I was there to greet everyone, but did not remain for the discussion.

It was worth the effort. From what we learned we have adjusted priorities on our to-do list. I cannot share this list in a newsletter, but I can assure you that Drake Bank has a plan to make more and more small businesses "big" in the future.

There are two things I can mention, however. These are factors that the group said are very important to business people as they select a bank.



First, business people want a contact they can trust, and second, they want their bank to really understand their business.

About one year ago, UPS (the delivery service) conducted a survey of more than 500 small business owners to find out what kind of support they need, what support they receive and what unique challenges they face. It was found that small business owners want to be understood. It was also found that many business people were not receiving the attention and understanding they desired.

Interestingly, almost 75% of survey respondents said it is important to have support from a business resource who understands their issues because they, too, are a small business owner. Yet, only 52% of small business owners currently worked with such a resource.

Drake Bank knows how it feels to compete in an industry dominated by giants. We know that our message has to be different and our service has to be better. We know that you want to be known, appreciated, and understood.

And, we know that when small businesses work together there is strength through networking and honest communication. Thanks for being a client of ours, and thanks for your referrals!

### We are an SBA Preferred Lender!

General Small Loans
Real Estate & Equipment Loans
Disaster Loans

Most SBA loans fall into three categories: General, Real Estate & Equipment, and Disaster. General Small Loans are most common, and can be used for the following:

- Long-term working capital to pay operational expenses, accounts payable and/or to purchase inventory
- Short-term working capital, including seasonal financing
- Purchase equipment, furniture, fixtures, supplies
- Purchase real estate, including land and buildings
- Construct a new building or renovate an existing building
- Establish a new business
- Refinance existing business debt, under certain conditions

Call 651-224-5000 for more information!







## Spotlight on



### *A TASTE OF FRANCE AND ITALY*

About ten minutes southwest of Cannon Falls on the hills above Sogn Valley are the scenic acres of Cannon River Vineyard. Over 9,000 vines planted in neat rows separated by grassy lanes overlook the valley below. It is the pride, joy and realized vision of Maureen and John Maloney. If you have ever traveled to Napa Valley, or even Italy, you will be taken back by the unique beauty and romantic power that you may have thought not possible in Minnesota.

Even the Valley, named after a district in western Norway, adds to the effect. Although "Sogn" was originally the name of a Norwegian fjord, to this writer it sounds strangely French and perfect for a winery. In fact, one of the more than 20 variety of wines produced by Cannon River Winery is called Sogn Blanc.



Maureen and John Maloney



The Winery in Cannon Falls

This magic started to happen about 12 years ago when the first vines were planted by John and Maureen with help from their children and others. Earlier, John and Maureen owned an environmental restoration company, and the sale of that company enabled them to move forward with this dream.

It required a lot of prep work. First, John examined over 50 possible vineyard locations in Minnesota. He selected the Sogn valley because it offered the best combination of growing conditions, including soil type, fertility, drainage, topography, and sun exposure. He then selected University of Minnesota and Elmer Swenson hybrid grape varieties that would survive cold winters and add a uniquely delicious flavor to the wine world.

The Valley is also close to the scenic community of Cannon Falls and about midway between the Twin Cities and Rochester. In Cannon Falls they found the perfect building to serve as their winery. Formerly the showroom and shop of a Chevrolet dealer, the 100 year-old building with exposed limestone walls is now a destination for wine enthusiasts, with meeting places, a tasting bar, and a wide variety of wines and gifts. With stainless steel fermentation tanks in the background and the aroma of wine in various stages of production, everyone can enjoy an experience that still seems out-of-place and exotic in Minnesota.

John and Maureen, with the expert help of their full-time wine-maker Vincent Negret and the financial support of Drake Bank, have expanded production to about 10,000 cases per year. Among their white wines are Classic White, Graciela, St. Pepin, Sogn Blanc, and Lorraine's White. Red wines include Cannon River Red, Cannon River Reserve, Gunflint Red, Minnesota Meritage, Nouveau, and Bootlegger's Red Port Wine, among others.

Bootlegger's Red may have got its name because the barn on the vineyard was moved, beam-by-beam, from the farm once owned by Andrew Volstead who authored the National Prohibition Act of 1919. It's ironic that the Volstead Barn now sits proudly and artistically in a vineyard!



The Old Volstead Barn, rebuilt with exposed beams



# What's Developing in St. Paul?

Plenty! Here is a partial list of projects underway in St. Paul.

**THE PENFIELD:** The 254-unit Penfield apartment building will open at the former site of the old police and fire headquarters on 10th Street. It will include a fitness center, rooftop party deck and, a Lunds grocery.

**ORDWAY CENTER:** The Ordway Center for the Performing Arts' 306-seat McKnight Theatre will be replaced by a new 1,100-seat hall.

**ST. PAUL SAINTS BALLPARK:** The city plans to demolish the old Diamond Product building in Lower-town and build a regional ballpark.

**WEST SIDE FLATS:** A mix of market-rate and affordable apartments across the Mississippi River from downtown. The first phase calls for a 178-unit building at Fillmore Avenue and Wabasha Street.

**LAFAYETTE BRIDGE:** The Lafayette Bridge is being replaced, plus redecking of the Plato Boulevard and Eaton Street bridges.

**PIONEER-ENDICOTT:** The 120-year-old Pioneer-Endicott building at Fourth and Robert streets is being converted into 234 apartments.

**REGIONS HOSPITAL:** Regions Hospital is in the midst of a \$4.2 million remodel of its cancer center at 640 Jackson St.

**POST OFFICE BUILDING:** The 17-story central post office building on Kellogg is slated to be converted into at least 250 apartments.

**CROWNE PLAZA:** The Mille Lacs Band of Ojibwe will renovate the hotel and has hired Graves Hospitality Corp. as managers.

**CENTRAL CORRIDOR LRT:** The light-rail line is 90% complete.

**UNION DEPOT:** The old St. Paul Union Depot has been restored. Amtrak is expected to begin service from the depot later this year.

**SEARS:** The Sears property near the Capitol will be redeveloped with an additional 110,000+ s.f. of retail space, a 4 story office building, and 121 apartments and 18 townhomes.

**EPISCOPAL HOMES:** The former home of Porky's drive-in at 1890 W. University Ave. will soon become 173 units of senior housing.

**SCHMIDT BREWERY:** The Jacob Schmidt Brewing Co. on W. Seventh St. will be converted into 247 affordable housing units for artists plus 13 new townhomes.

**FORD MOTOR SITE:** Ford will fund an evaluation of development scenarios and anticipates putting the site on the market in 2015.



**PAYNE-MARYLAND PROJECT:** Construction has begun on the first phase of the St. Paul Parks and Recreation Department's \$14 million Payne-Maryland project, which includes a 41,000-square-foot library and recreation center.

**URBAN FARM:** A 40,000-square-foot urban greenhouse mostly dedicated to tomato production will be constructed at 653 Rice Street.

**COMO ZOO:** Improvements include a \$2.8 million Ordway Gardens addition to the Marjorie McNeely Conservatory in April and a new \$11 million gorilla forest exhibit.

**HAMM'S BREWERY:** Urban Organics is constructing a lettuce and fish farm in building No. 17. Water from fish tanks will be used to grow plants and then be recycled back to the fish tanks. Flat Earth Brewery has an agreement to relocate and expand into the brewery.

**METRO STATE:** Metropolitan State University's construction of a \$17 million, 800-car parking ramp on Bates Avenue will begin in July.

**GERDAU STEEL:** Gerdau Steel has begun a \$50 million upgrade to its 1678 Red Rock Road plant.

*Summarized from an article written by Frederick Melo of the Pioneer Press. Go to [http://www.twincities.com/localnews/ci\\_23203023](http://www.twincities.com/localnews/ci_23203023) for a complete list of 59 projects in St. Paul.*

## Student Loans Available

Will you need help with tuition and books? Drake Bank is participating in a program where you can apply for loans easily over the internet. Just go to our website ([drake-bank.com](http://drake-bank.com)) and click on the iHELP link, or call Annmarie Becker with questions!



Annmarie Becker,  
Assistant Vice President  
651-767-9842



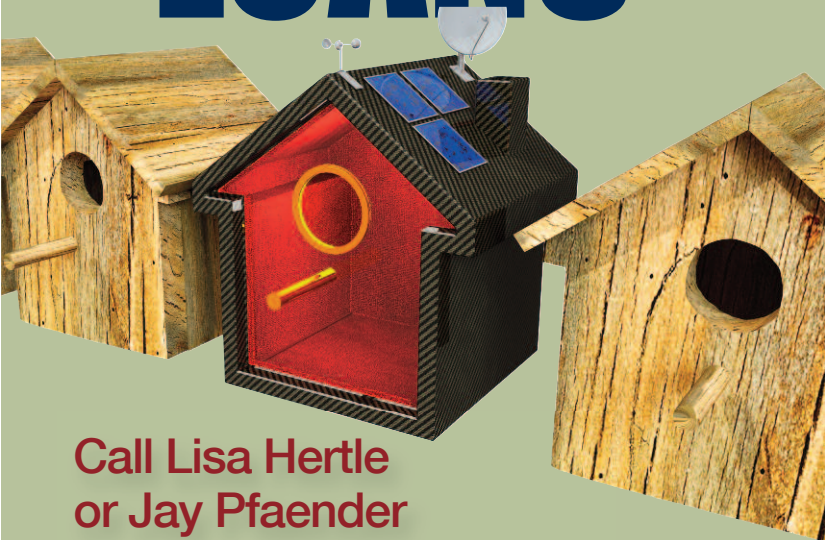
## A TASTE OF FRANCE AND ITALY *Continued*



"We invite everyone to visit our website, [cannonriverwinery.com](http://cannonriverwinery.com), for information about our tours and special events," said Maureen. "The vineyard is a fun place to have a picnic after stopping and picking up a bottle of wine at our winery in Cannon Falls!" John said "we have over 700 people who volunteer to pick grapes in the Fall. It's a true celebration, and we are pleased the way this has evolved over the last ten years!"

John also added "we couldn't be happier with how Drake Bank has stood ready to help us acquire equipment and otherwise fund our operation. Our initial contact was Dave Mennen. Now, it seems we know everyone at the Bank. Drake has been very responsive and good to us. It's a great bank for business!"

# HOME CONVENTIONAL AND UNCONVENTIONAL LOANS



Call Lisa Hertle  
or Jay Pfaender

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651.767.9818  
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## DRAKE BANK

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## Do you need a safe deposit box?

If you have ever lost a vital document like your birth certificate, or had a family heirloom stolen, you know how difficult – or impossible – they can be to replace! Keeping your valuables and important papers in a Drake Bank safe deposit box will ensure your peace of mind. Our safe deposit boxes are:

**S**ecure. Drake Bank employees take pride in protecting the integrity and security of your safe deposit box. We carefully verify the identity and signature of every person requesting access, and we never keep a copy of your key. Only you will know what's inside, and you control who has access.

**A**vailable in a variety of sizes, from small (3" x 5") to jumbo (10" x 10"). All Drake Bank safe deposit boxes are 24" deep to hold a number of important documents, jewelry, photographs, and more.

**F**ire and flood resistant. Drake Bank has the best security and safety equipment in place – we're a bank, after all! – and our steel safe deposit vault will protect your valuables and documents against natural disaster, loss, and theft better than keeping them in your own home.

**E**conomical. Drake Bank has safe deposit boxes starting at just \$20 a year, and during July and August, 2013, we are offering 25% off the first year's rent for new safe deposit box customers! Talk to a Drake Bank customer service representative about opening your safe deposit box today.



**Save 25%**  
**on Safe Deposit  
Box Rentals**

Get 25% off the annual rent for the first year when you sign a new lease for a Drake Bank safe deposit box. Not valid for existing leases. Annual rent must be automatically deducted from a Drake Bank checking or savings account. Not valid with any other coupon or discount. Offer expires August 31, 2013.