

Discover is Now Contracting with Chase Paymentech

Chase Paymentech wants to make accepting Discover Network Cards even easier for merchants by offering them a streamlined approach. Removal of certain restrictive MasterCard and Visa Rules following the Department of Justice antitrust suit enabled us to pursue the processing for additional card types. This new opportunity will increase efficiency and helps to broaden Discover Network acceptance through greater appeal to merchants.

How will this new program benefit Chase Paymentech merchants?

Merchants will receive the benefit of a convenient integrated processing solution, designed to help increase efficiency, and lower operating expense through simplifying and streamlining their card processes.

How will this new be easier for merchants to accept Discover Network cards?

This agreement between Chase Paymentech and Discover Network is in direct response to merchant requests for an Integrated and streamlined card transaction processing package. These acceptance packages will help merchants to increase efficiencies and lower operating expenses through a single source statement, settlement, and customer service

- New merchants will be able to sign up to accept Discover cards at the same time they select Chase Paymentech as their payments processor. The program allows merchants to enjoy the same benefits and products as Chase Paymentech provides to its V/MC customers. This program removes the separate reporting, separate support hurdle that used to cause merchants to not accept Discover.

- The new program eliminates the need to balance Discover settlements separately from V/MC settlements. One converted, Discover is processed, funded and reported just like Visa and MasterCard.

- Discover transactions are included in the daily settlement from CPS, just like Visa and MasterCard.

- Discover transactions appear on merchant statements and online reporting just like Visa and MasterCard.

We will be converting existing Accounts to Discover Full-Service Processing in several phases beginning on June 1, 2008. Letters will be mailed to merchants at least 30 days in advance of conversion. New Accounts will be automatically entitled to Full Service Discover. We will provide all services currently provided for Visa and MC for the Discover program.

ATM SAFETY (reprinted with permission from Nikki Johnson, Custom Alarm)

According to www.crimedoctor.com most bank ATM robberies occur at night. Between 7pm and 4am the ATMs handle only 11% of the total daily transactions but suffer 60% of the crime.

Here are some ATM safety tips:

- Use ATM machines in a well-lit, open, high-traffic area
- When possible use ATMs inside busy supermarkets
- If there are no lights or the lights are not working, do not use that ATM
- Avoid ATM machines near obvious hiding places
- As you approach an ATM, scan the area first for loiterers
- Have your card ready and leave quickly
- Walk, run, or drive away immediately if your instincts tell you so
- Do not accept offer for help from any strangers
- Tell anyone suspicious to back off in a firm voice
- If confronted by a robber, don't argue, fight or follow, just give up your cash and go to a safe place and immediately call the police

TRADER JOE'S BREAKS GROUND

The Joint Development team of Meridian Management, Inc., and TOLD Development Company broke ground on a new 14,400 sf grocery store with 23,000 sf of underground parking and a 5,500 sf multi tenant retail building located at the corner of Lexington Parkway and Randolph Avenue in the Highland Park area of St. Paul MN. Trader Joe's will occupy the Grocery Store and leases for the retail space are under negotiations. The general contractor for the project is Rochon Corporation and architect/engineer is Collaborative Design Group.

Completion is expected in the Spring of 2009.

LEASE NEGOTIATING STRATEGIES & TACTICS
By Kevin Tjaden – a Certified Lease Consultant

Seven ways for tenants to improve their chances before and during commercial lease negotiations.

Adopt a “Negotiate To Win” mind set

Tenants need to realize that the landlord’s realtor or leasing agent is negotiating to win – and tenants can (and should) do the same. You don’t have to apologize for negotiating aggressively if you speak and act professionally.

Determine what motivates the landlord

There are many different types of landlords such as financial institutions, pension funds, local developers and even small family property owners. You need to determine or find out who the landlord is and what their long-term goals are if you expect to have successful negotiations.

Ask questions – but watch what you say

Be prepared to lead the initial leasing interview by asking pertinent questions. It’s also a good idea to pre think your answers to possible questions they will ask you. Try to be friendly without being too informative. Ask probing questions so that you will become an informed negotiator.

Avoid purely emotional decisions

Keep your emotions in check to avoid being taken advantage of by the landlord. Your intuition can be extremely helpful at times and should not be ignored. However, a tenants ability to weigh these emotions quietly on the side and make calculated decisions will ultimately prove most effective in the overall decision making process.

Ask for more than you want

Most landlords will counter-offer your proposal so ask (or more precisely – negotiate) for more than you need, expect or want. This also applies to tenant allowances, the deposit, rent reductions and so on. One tenant told us she needed a \$500 per month rent reduction to make her business viable. We opened negotiations with the landlord asking for a \$1000 per month reduction. We settled on \$800 per month, saving the tenant \$48,000 in rent over the next five years.

Walk away from the negotiating table

Most tenants can afford to walk away from a potentially bad deal, but few can afford to make a five or ten year mistake. If you are feeling unsettled about the deal I recommend you take a cooling off period of a few days before signing the Offer to Lease or Formal Lease Agreement.

Consider delegating the negotiations

A professional Lease Consultant can help you with lease negotiations, site selection, and document review or simply provide you with ongoing consulting. In my opinion it is a grave mistake to let a realtor represent you if that realtor’s fee is being paid by the landlord. It’s virtually impossible to serve two masters, which is why as a Lease consultant I exclusively work for tenants.

Kevin Tjaden is a proud member of the Highland Business Association and The Lease Coach for Minnesota– a Certified Lease Consultant working exclusively for tenants. He is the co-author along with Dale Willerton, founder and CEO of The Lease Coach, of the booklet “ 101 Tips, Tricks & Leasing Strategies” and frequently speaks in front of tenants and professional organizations. The Lease Coach® is proud to serve tenants all across Minnesota. To speak with The Lease Coach® for Minnesota or to request any of our self help leasing books, videos or CD's visit www.TheLeaseCoach.com or call toll free 1 (800) 738-9202. To reach Kevin Tjaden at his Edina office call (952)236-8459 or email kevintjaden@theleasecoach.com for consulting inquiries.