

History of Mall of America®



How It Began...

In 1982, Minnesota's professional baseball and football teams, the Twins and the Vikings, moved from Met Stadium in Bloomington to the Metrodome in downtown Minneapolis. Losing the two teams was a blow to the City of Bloomington, but it gave the city 78 acres of highly accessible, prime real estate. The stadium was located only a mile and a half from the airport and at the intersection of four major highways.

Three years later, the Bloomington Port Authority purchased the stadium site and began entertaining proposals for development. There were four major proposals given serious consideration:

- Office Complexes
- Condominium/residential uses
- New convention/visitors center
- Mixed use retail/entertainment center

The fourth proposal was selected, and in 1986 the Ghermezian brothers signed a historic agreement with the Bloomington Port Authority to develop the nation's largest retail and entertainment complex. The Ghermezian's had just completed building the world's largest retail and entertainment center, West Edmonton Mall in Alberta, Canada. In 1987, Melvin Simon and Associates, one of the largest developers of shopping centers in the United States, joined the team to help make Mall of America a reality.

On June 14, 1989, Melvin Simon and Associates, Teachers Insurance and Annuity and the Ghermezian's [Triple Five Group] broke ground.

It was a day to remember. With cold winds gusting up to 35 miles an hour, the headlines read, "Why Minnesota?" Despite the media detractors, naysayers and ominous groundbreaking, construction continued and on August 11, 1992, when Mall of America opened its doors, the face of the Minneapolis/St. Paul area had changed forever. The Mall was 71 percent leased with 330 brand new stores open for business, including four nationally recognized department stores: Bloomingdale's, Macy's, Nordstrom and Sears, together under one roof for the first time. It was also the first day of work for more than 10,000 employees.

Where It Is Today...

When Mall of America opened in 1992, the eyes of the world were upon it. The goal was to build a destination attraction, more than just a shopping mall. It was an unprecedented mix of retail and entertainment, offering visitors the chance to shop their favorite stores as well as see a movie, ride a roller coaster, meet their favorite celebrity or build a LEGO castle.

There were many skeptics who said either it could not be done or would never work. Not only did Mall of America work, it has surpassed all expectations and changed the way people shop. First in the industry to

mix retail and entertainment, Mall of America has become the model for combining signature attractions with retail to create an outstanding entertainment venue and is now one of the most visited destinations in the United States.

Mall of America...the Destination

Mall of America has become a treasure for the entire state of Minnesota. From planes, trains, and cross-country road trips, Mall of America has become a destination for everything from family vacations, weekend getaways and even honeymoons. The Mall is now generating more than \$1.8 billion dollars each year in economic impact for the state and has put Minnesota on the map as a tourist destination. Tourists from Canada, England, Sweden, Ireland and Japan come to Mall of America to take in the sights and capitalize on no sales tax on clothing. Once known mainly as a vacation destination for outdoor activities, tourists now flock to the state for shopping. In fact, tourism accounts for four out of every ten visits to the Mall.

Mall of America...the Brand

In 2000, Mall of America commissioned FutureBrand, an international brand consultant to conduct a comprehensive brand review. According to the study, Mall of America is more than a shopping center; it is a major U.S. brand. More importantly, people view the Mall as an attraction, not just another mall. The reputation of Mall of America was stronger than Las Vegas, New York City and Downtown Chicago. The study also found that Mall of America is viewed as a pioneer concept in retailing and entertainment. The Mall was listed as the third most favorable shopping destination after Wal-Mart and Target, (Note: there are Wal-Mart's and Target stores across the country, but only one Mall of America).