

**<b>Brian Sheehan: 0:00</b>**

<p>Welcome to Retail Intel, the podcast where we dive deep into the dynamic world of commercial real estate. I'm your host, Brian Sheehan, and I'm thrilled to be your guide on this journey through the bustling streets of retail, the aisles of shopping centers, and the world of property investment. With me today, I have Kat Reyes. She's the Director of Real Estate and Development at Squeeze Massage. Kat has over 20 years experience in commercial real estate and is a dynamic, collaborative, and compassionate leader that builds and fosters strong team, client, and partner relationships with a passion for facilitating the interrelationship between company objectives and the consumer experience. I'm excited to learn more. Kat, welcome.</p>

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**<b>Kat Reyes: 0:48</b>**

<p>Thank you so much for having me, Brian. I'm excited to chat with you.</p>

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**<b>Brian Sheehan: 0:51</b>**

<p>Likewise. How have you been? Been</p>

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**<b>Kat Reyes: 0:53</b>**

<p>great. Been really good. How about</p>

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**<b>Brian Sheehan: 0:54</b>**

<p>you? Great. Well, I appreciate you taking the time. I'd love to start with your background first. What What got you interested in commercial real estate? What were you doing prior to joining Squeeze Massage?</p>

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**<b>Kat Reyes: 1:07</b>**

<p>Yeah, it was really a happy accident. Around 20 years ago, I'm gonna age myself now, I was in college studying political science at UCLA with a plan to later attend law school. And my uncle, who had a really busy, very successful real estate office, offered me just some part-time work there to help him with odds and ends while I was finishing university.

And so I ended up getting my start with him in property management before moving on to get my real estate license and getting into residential and commercial sales and becoming his office manager for a few years. And I love that you asked that question because I really love reflecting on that time. I truly would never have found my calling in the real estate industry if not for my uncle. He's been gone a few years now, sadly, but I am forever grateful to him for helping me find my passion and springboard my career into something that I didn't even know that I wanted to do.</p>

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<b>Brian Sheehan: 2:01</b>

<p>That's</p>

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<b>Kat Reyes: 2:01</b>

<p>incredible. As well as two medical startups where I was focused on finding and building clinical spaces that were aimed at providing medical access and services for historically underserved, marginalized communities. So while my background has been pretty diverse, I would say the unifying theme has definitely been finding and constructing spaces that I feel passionate about.</p>

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<b>Brian Sheehan: 2:52</b>

<p>Well, and it sounds like there's a passion connection in what we sometimes refer to as the med tail category. And what is it that attracted you to kind of medical retail or medical use in commercial real estate?</p>

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<b>Kat Reyes: 3:05</b>

<p>It's definitely the human side of the business. There is something really fulfilling about creating spaces that are focused on the human experience, whether as a patient or here at Squeeze as a guest. I love the ability to make people feel truly seen and considered as a part of the design of a space. You know, when you walk into a squeeze, there are so many elements that if they weren't there, you probably wouldn't miss. But because they are there, I think our guests really feel like their needs and convenience were considered and anticipated. Like they weren't an afterthought of the design, but really the inspiration for it. We have all these features in our shops that we'd like to call surprise and delight moments.

And I think it's in that interrelation between space and function in finding ways to serve people through design and physical space that I get really excited.</p>

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<b>Brian Sheehan: 3:52</b>

<p>I love surprise and delight moments and I want to dig a little bit deeper into that later in the interview. But first, I guess we should start with what is squeeze massage?</p>

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<b>Kat Reyes: 4:02</b>

<p>Yeah. I mean, simply put, squeeze is a way better massage experience. You can't really tell the story of squeeze without telling the story of a little brand that you may have heard of called Drybar. Drybar, as you may know, got its origins when our founder, Allie Webb, wanted to get her hair blown out, but found only two sort of equally bad options. She could either go to a high-end salon and spend a fortune or go to a discount chain and get probably a less than stellar experience. And she wanted a better option. And like a true boss and entrepreneur, since it didn't exist, she created it along with her brother, Michael Landau. And Squeeze has a similar story. Before Squeeze, there were sort of two also not so great options, like super expensive high-end spas where a single service can easily run you over \$150, which is a great experience but doesn't make regular massages very accessible for the masses. Or there were discount chains that provided subpar experiences in generally poorly designed spaces for cheap. So out of that industry gap, Squeeze created this way better massage experience. All of the Drybar founders are also founders here at Squeeze. And of course, Brittany Driscoll, who was the head of marketing for Drybar and largely responsible for its exponential growth, is our CEO.</p>

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<b>Brian Sheehan: 5:21</b>

<p>Oh, that's awesome. This is such a competitive space, it seems like. I would call it massage generally. But what are some things that stand out? If you've never been to a Squeeze massage what are some things that make it unique</p>

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<b>Kat Reyes: 5:34</b>

<p>great question there's so many differentiators and i you're going to hear in my voice this is where i get really excited because i pre-squeeze was an avid massage goer and thought

that i was having a good experience only to learn what it really could look and feel like at squeeze and i can never go back so if you've had to look i had a chance to look at our socials we are at squeeze on instagram hopefully you've had a chance to see our gorgeous shop aesthetic complete with spacious private massage suites and Thank you so much. some cute and cheeky messaging that are in the loos. And I don't want to ruin that surprise. So when you pop in for a massage, definitely stop in the loos. In the suites themselves, we have anticipated everything that a guest could need to be comfortable. Things like complimentary hair ties, breath mints, a built-in phone charger so you can recharge your phone while you recharge your body. We also have curated playlists and sounds that guests can choose from to listen to while they enjoy their massage experience. We have an amazing in-house DJ Sarah Hutnick, also from our Drybar family, who has created such great options. So, you know, not just the traditional boring spa music on repeat. And probably my very favorite feature is something that we call our ready light. If you think about your normal massage experience, you get disrobed, you're on your table waiting for your therapist, and there's that sort of like awkward interaction of them knocking and shouting through the door to see if you're ready. We've taken that out of the equation. And so you simply push a button when you're ready and your therapist comes in. Again, a small thing, but such a better experience from both the guest and therapist perspective. And I think, you know, on that end, it's really important to know that we involved real massage therapists and experts in the massage field to consult on the design of our suites. So while it is truly a guest stream room, it's also a space that feels good and functions well for massage therapists. We have cushy carpet for their comfort to hydraulic tables and really want Squeeze to be a place that contemplates the therapist experience. experience as well. I think it's also important when talking about what makes Squeeze unique to talk also about what not to expect. So first, unlike a lot of other competitors in the space, extras don't cost extra. You can enjoy aromatherapy, percussion therapy, heat therapy, and even deep tissue at no additional cost. And also at Squeeze, literally everything is done on our app. So you can book your appointment, set your massage preferences, pay and tip just like you would on Uber or door dash. So there's no need to check out after your massage and you won't ever be upsold for membership or products. You simply book. When you arrive, let our maitre d' know that you're there. Enjoy the best massage of your life and just float out so you can hold on to that post-massage bliss as long as possible.</p>

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<b>Brian Sheehan: 8:48</b>

<p>An in-house DJ.</p>

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**<b>Kat Reyes: 8:51</b>**

**<p>**Right? Very cool. Definitely a differentiator from the competitors in this space.**</p>**

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**<b>Brian Sheehan: 8:55</b>**

**<p>**I love it. I'm my family's in-house DJ. I don't know that they love my music choices all the time, but that additional special thing that you're using to create this unique environment and that along with the ready light and that It's a very modern take on what the traditional massage parlor kind of was. It's everything it can be.**</p>**

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**<b>Kat Reyes: 9:22</b>**

**<p>**Absolutely. And it's everything that you didn't know you needed, right? And hence the surprise and delight. If it wasn't there, you probably wouldn't miss a curated playlist or hair ties or a phone charger. But because they are, as a guest, you feel like, wow, they really considered me at every step of this experience and what would make it even better. Absolutely.**</p>**

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**<b>Brian Sheehan: 9:43</b>**

**<p>**So it It falls in this health and wellness category and there's a lot of competing health and wellness users. I guess I'm wondering, what is it about squeeze massage that makes it a desirable use for a shopping center?**</p>**

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**<b>Kat Reyes: 10:02</b>**

**<p>**You know, for some landlords, I think when they hear massage, they have this preconceived idea of what that business will look like. You yourself a moment ago used the term massage parlor, which I think conjures up all sorts of seedy ideas. And it's not what modern massage is about at all. I think those landlords who have those sort of preconceived, outdated ideas are so continually delighted when they see our brand deck or visit an open shop and see what sets us apart from the rest. We have... Thank you so much. to a shopping center, along with the fact that we drive a lot of reoccurring visits to a center.**</p>**

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**<b>Brian Sheehan: 11:06</b>**

<p>I want to dig in a little more to the customer demographics here in a second, but what's the typical size range footprint of a squeeze massage studio?</p>

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**<b>Kat Reyes: 11:16</b>**

<p>Our sweet spot is ideally somewhere between 1,700 and 2,700 square feet, which for perspective yields between a six and 10 suite shop.</p>

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**<b>Brian Sheehan: 11:25</b>**

<p>1,700 to 2,700? That's right. And you get six to 10?</p>

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**<b>Kat Reyes: 11:28</b>**

<p>Six to 10, yeah. Assuming that it's sort of rectangular in nature. I always joke that we're looking for that unicorn in the wild that is that perfect 30-fit storefront and perfect rectangular box that of course doesn't always exist in the inventory that's out there. So we have had to go larger in some instances for our regularly shaped spaces.</p>

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**<b>Brian Sheehan: 11:48</b>**

<p>And how many are currently open?</p>

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**<b>Kat Reyes: 11:50</b>**

<p>We just opened the doors to our 10th shop about three weeks ago in Laguna Niguel. We opened the doors to our first shop, our flagship in Studio City in 2019, just before the pandemic. So not ideal timing for a business that's all about touch, right? So of course, our growth during that time really flatlined, just squeeze weighted it out. And I have to say, I'm so thankful to the core founding team for their tenacity and grit for holding on during those difficult days. Because as I said, we just opened doors to Shop 10. We have three more opening next month. That brings us up to 13. And I'm pretty proud of that growth. When I joined this time a year ago, we had just three shops open. And we're going to have, like I

said, three next month, Fort Worth, San Antonio, and Providence. And then another 13 or so by the end of the year for a total of around 26 shops in 2024.</p>

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<b>Brian Sheehan: 12:39</b>

<p>That's awesome.</p>

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<b>Brian Sheehan: 12:40</b>

<p>Congratulations on opening number 10. Thank you. Three a month. It sounds like an incredible amount with currently having 10 locations. 13 more by the end of the year. That's what it's looking like. That's really exciting. How many are you thinking are in the pipeline for 2025? I</p>

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<b>Kat Reyes: 12:58</b>

<p>foresee easily another 30 plus shops in 2025. We are a franchise model, so it's largely driven by where we have franchisees signing and do like them to be open. Ideally six to nine months at location one before opening the doors to location two. Slow and steady, comfortable pace for growth for operating partners that are multi-unit operators. But yeah, I would say at least 30 next year.</p>

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<b>Brian Sheehan: 13:24</b>

<p>I like that you want to have them get established with the first location before they move on to future locations. That makes sense.</p>

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<b>Kat Reyes: 13:31</b>

<p>Absolutely. It's been, you know, this is sort of my first foray in my career into the franchise world. I've learned a lot really quickly and sort of what other people have done that doesn't really feel good for franchisees. You probably have seen on our website, you know, we call what we're doing the feel good revolution with a sort of belief that we want it to be an experience both for our guests, our therapists, the rest of our support squad and our operating partners that really does feel good. And I think with that, it's been such a beautiful thing to see the intent with which Brittany and the rest of the team has created the

franchisee experience as this way better franchise experience, right? With their scalability and success in mind at the heart of everything that they've established, I think they've created such an easy sort of guidebook, playbook to follow. Not to imply that entrepreneurship is easy. We know that it's Certainly not. Right. But I think that there are a lot of sort of rules in place that help people grow at a pace that sets them up for success.</p>

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<b>Brian Sheehan: 14:33</b>

<p>The feel good revolution. That's a phrase that will stick with me from this. I think about squeeze being a best in class operator in a subcategory of a segment that's really growing strongly. We see it in our shopping centers where there's other health and wellness operators that you probably like to be around. I'm thinking other healthy restaurant and food choices. Maybe talk a little bit about what are you looking for when you're evaluating your specific target markets or where your franchisees are looking?</p>

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<b>Kat Reyes: 15:06</b>

<p>Sure. I think we could talk both about co-tenancy and probably demos. With co-tenancy, there's not a hard and fast rule that I absolutely have to be near X or Y to be successful. But of course, we love being positioned near other wellness and fitness uses, upscale grocery stores. A few of my personal favorites to to see when I'm vetting a center are Whole Foods, Orange Theory Fitness, Solid Core, Restore, F45, Berries, Sun Life Organics, Dry Bar is a nice one to have. The typical squeeze guest is about 72% female and 28% male. I do think that we're going to continue to see growth in the male sector and massage use as more and more people realize the benefits of regular massage. Our average guest is between 35 and 44, typically earn \$100,000 a year plus, typically college-educated young professionals that prioritize health, wellness, and a self-care routine. They value working out, eating healthy, maybe meditating, listening to podcasts like yours in their free time, typically modern and tech-savvy. For those that are interested in actual Mosaic groups, our main core groups are the Power Elite, which is Group A, Flourishing Families Kat, you just blew</p>

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<b>Brian Sheehan: 16:31</b>

<p>my mind. Do you mind going back and elaborating a bit more on that? I'm not familiar with these categories.</p>



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<b>Kat Reyes: 16:38</b>

<p>On the demos? Yeah, totally. So, you know, there's a couple of different systems that folks use to understand, you know, how people sort of spend their time and money and what their habits are to help them. help inform both where we're finding locations and also how we're marketing to those groups. There are over a dozen, gosh, maybe two dozen different sort of core groups. I could get that information to you. These are the four that we focus on. And with each of these core groups, there's a number of subgroups as well. And so, you know, we could look at, let's take one, let's look at Young City Solos. So that group is really made of generally people that are single, they're downtown commuters, they're apartment dwellers, they are career driven They have very active lifestyles. They're typically making in the country between \$75,000 and \$100,000 a year. Their household size is generally just one person. If they have kids, they're younger children. In that group, we can also look at things like where are they getting their information? Is it radio? Is it television? Is it social media? What's their level of technology sophistication? Where are they typically spending their disposable income and what are their existing And I think it's important to note, like for any emerging brand, which squeezes very much still in its early days, we're not looking for people to create new habits. We're looking to piggyback off existing habits in terms of where they're spending time and money so that they start to learn who we are in the course of where they're already shopping and doing their business and trading.</p>

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<b>Brian Sheehan: 18:16</b>

<p>That's incredible. And what is the platform that you use?</p>

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<b>Kat Reyes: 18:19</b>

<p>Yeah.</p>

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<b>Brian Sheehan: 18:20</b>

<p>Mosaic. There you go.</p>

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<b>Kat Reyes: 18:21</b>

<p>This is Mosaic. We have access to all this through our messaging. Yeah. helps predict what you can expect behaviors to be of the groups that live in these areas.</p>

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<b>Brian Sheehan: 18:59</b>

<p>And thank you. You mentioned a couple specific target markets earlier. for future locations? Where are you growing generally? Where are your franchisees most active?</p>

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<b>Kat Reyes: 19:07</b>

<p>You know, sort of nationally is the goal. The where, because we're purely franchise-based, the where is always dictated by the who, who our operating partners are and where they live. We want to be everywhere, so it's always really exciting for me to meet new folks on Discovery Day from across the country and envision where we're going to grow next. I'm currently working with our incredible broker team to find space in Seattle, Stanford, Connecticut, Orange County, California, and Boston, Greater LA Market, Gilbert, Arizona, Pasadena, Houston, Palm Springs, Austin, Raleigh, San Diego, and San Francisco. So send those sites my way, y'all. That's</p>

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<b>Brian Sheehan: 19:44</b>

<p>awesome. Definitely nationally.</p>

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<b>Kat Reyes: 19:46</b>

<p>Yeah. Hopefully you'll see a squeeze in every city near you in the next few years.</p>

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<b>Brian Sheehan: 19:51</b>

<p>Can't wait. What are some of the other, I guess, key factors? You talked about co-tenancy, but when you evaluate a property, and I guess I'm curious, how active are you with your franchisees when you or they or their brokers are selecting a site? But what are some of the key things that you're looking for?</p>

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<b>Kat Reyes: 20:10</b>

<p>Yeah, we are super, super active and engaged. So we have bi-weekly calls with all of our operating partners, including their local brokerage team, myself, the master brokerage team. We are partnering with these folks because We think they're going to be tremendous massgae operators, not because I expect them to have knowledge or even a passion for real estate and construction. I mean, that's why they have us. So we've worked really hard at Squeeze to build out a truly, I think, best-in-class team from our master broker, which is Sabre out of New York City. We work with seven multi-site solutions out of Chicago. You may be familiar with them as they are the construction PMs for other companies like Starbucks, Amazon, Walmart, Walgreens. I mean, the list goes on and on. And then just incredible, knowledgeable local broker teams who are truly the best that I've worked with. Sabre has a knack for finding those people that are just so ingrained in their communities that they know each block like the back of their hand. We really allow them to be as involved as they want to be in those aspects, but all guided by the experts. We also, of course, have a real estate committee that will approve or disapprove any potential sites. There's quite a few checks and balances along the way.</p>

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<b>Brian Sheehan: 21:38</b>

<p>How often does your rec meet? </p>

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<b>Kat Reyes: 21:40</b>

<p>Weekly.</p>

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<b>Brian Sheehan: 21:40</b>

<p>That's great. Quick decisions.</p>

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<b>Kat Reyes: 21:43</b>

<p>Yeah. quick decisions. And we actually meet twice. We meet at LOI and again, before the lease is actually executed to make sure there's been no material changes. So again, never looking for the Zs, which we call operating partners here at Squeeze, to be the experts in any of those fields.</p>

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**<b>Brian Sheehan: 22:01</b>**

<p>Have you had any deals fall out prior to lease execution?</p>

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**<b>Kat Reyes: 22:05</b>**

<p>We had one that came really close that we got across the finish line.</p>

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**<b>Brian Sheehan: 22:08</b>**

<p>Okay. That's great. Well, I guess thinking about negotiating lease agreements Are there any particular challenges, maybe specific to squeeze massage or just maybe things generally you're kind of looking out for in those leases?</p>

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**<b>Kat Reyes: 22:23</b>**

<p>Yeah, I would say the most common challenge is sometimes just getting in the door with some centers and landlords who still hear massage and their minds go to like low end concepts like we chatted about earlier versus our differentiated high end offering. It's usually something we overcome pretty easily just by sharing the brand deck or giving them an invite to experience one of our open shops. Of course, there's exclusives, which all of us deal with in different ways. That will be a hurdle, I think, that we continue to face in a market where inventory is low. But I think those are probably the two biggest gotchas.</p>

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**<b>Brian Sheehan: 22:57</b>**

<p>The exclusives, maybe it's a bigger box tenant that has an exclusive or are there use restrictions sometimes against? I think there's both. Okay.</p>

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**<b>Kat Reyes: 23:07</b>**

<p>Yeah. I mean, it'll sometimes just be that there's already an existing provider of massage that has an exclusive in their lease. And then... Additionally, you have a lot of leases that are 10, 15, 20 years old that have language that prohibits massage use. But again, at the time they were drafted, what they were really working to prohibit was that sort of antiquated massage parlor concept. And so we have had to work with landlords to work

with their existing tenants to get approvals, and we haven't had an issue there. Again, normally once they see the brand deck, they realize that it's just a class above and we'll just enhance the center.</p>

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<b>Brian Sheehan: 23:43</b>

<p>Oh, absolutely. I guess it I'm curious. So you've got a tremendous amount of experience in commercial real estate. You've looked at a lot of centers. How important a role does the physical layout of a property play in enhancing the squeeze massage customer experience? So for example, how closely are you paying attention to landscaping? What do you need to see parking wise? A</p>

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<b>Kat Reyes: 24:06</b>

<p>site with easy ingress and egress and clear visibility is really key for us. As a newer brand, we We need to make sure that people that are sort of organically coming in and out and passing by a busy center can see our signage. Brett Driscoll always likes to say, you can't market your way out of a bad location. There's no dollar amount that you're going to spend that's going to help save a location that's physically a bad one. And I think that's so very true. The other piece of that is the last thing you want to do when you are trying to carve out time to relax is to battle impossible parking or access. So that's always top of mind when considering spaces is finding something that's low friction. Landscaping, of course, a beautiful shopping center and environment only serves to enhance the guest experience. I think it also speaks to the landlord's involvement in wanting to have a well-maintained Class A shopping center. But really, our creative team does such a phenomenal job of infusing the brand even into the strictest of shopping center requirements. The magic really happens inside the shop.</p>

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<b>Brian Sheehan: 25:06</b>

<p>I mean, you hear a lot about everybody once it seems to be in an end cap. Maybe this isn't a fit for squeeze massage, but end caps with drive-thrus are some of the most coveted bases in our centers these days. And it sounds like as long as there's clear visit a navigable path to the location. You guys are looking at inline spaces, I would imagine, right?</p>

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<b>Kat Reyes: 25:28</b>

<p>Generally, yeah. I mean, believe it or not, we generally don't love an end cap like a lot of tenants do. The visibility is really nice, but we have found the build-out costs to be so much higher where we have to deal with extensive glass. Massage suites and our guest lounge need to be relatively dim. So glass, other than our storefront lobby area, actually isn't ideal for us.</p>

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<b>Brian Sheehan: 25:50</b>

<p>That's great. It seems like there's a little bit less competition for those good visibility inline spaces. So I would imagine you've got a lot of options that you're considering.</p>

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<b>Kat Reyes: 26:01</b>

<p>Totally. The wild card then is always who are the neighbors, right? Also not great for massage or things that are really loud or have a very strong odor. So we also have to be sensitive to that. But otherwise, pretty agnostic to other factors that I think a lot of other businesses really have to hang their hats on.</p>

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<b>Brian Sheehan: 26:18</b>

<p>That's interesting and good to keep in mind. Are you guys looking at any new ground-up development opportunities, new construction? Are those a good fit?</p>

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<b>Kat Reyes: 26:27</b>

<p>We have gone into first-gen new construction construction. As you know, it can be a real wild card in terms of timing. But in some markets, it's the only real option. So we have. I always work to really mitigate some of that risk with regards to potential dead rent by tying the rent commencement date to permit issuance, which we do across the board. But I think it's really critical in new developments.</p>

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<b>Brian Sheehan: 26:50</b>

<p>Absolutely. What's the best way to present a site to you and your team?</p>

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**<b>Kat Reyes: 26:54</b>**

<p>Yeah. Reach out to our master brokers at Sabre with a copy to me. You can reach Sabre with lease opportunities for Squeeze by emailing squeeze at sabre.life. And I think it's also worth reiterating that I love hearing about opportunities, but we're only actively searching where we have signed franchise agreements. I have so many brokers that reach out with so many amazing locations. I just don't have anybody for them yet, but always appreciate Squeeze being top of mind. That's</p>

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**<b>Brian Sheehan: 27:22</b>**

<p>great. And last question, what do you need to see from your landlord partners for Squeeze Massage to be successful?</p>

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**<b>Kat Reyes: 27:30</b>**

<p>Probably sounds a little kitschy, but I think we find out really early on during the LOI process what a landlord is going to be for the 10 years that we're working together. In terms of their communication and responsiveness, maybe call me old school, but it's something that I really look for early on. I think it's such a competitive space. And so I have a lot of respect and understanding for that aspect of it, especially knowing that there's a lot of other potential tenants that landlords are considering but I think it's so telling when early on you don't have that open back and forth communication. We've had some deals fall through, you know, and I have operating partners that get really understandably upset and heartbroken about that. But I sort of am the mindset that people show their true colors early on in negotiations and it's always worth considering if that's somebody that you really want to quote unquote be in bed with for the next decade, right?</p>

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**<b>Brian Sheehan: 28:21</b>**

<p>Absolutely. That's really great feedback and I appreciate you sharing that with me. Well, Kat, it was great speaking with you today and thank you for joining me on retail intel be on the lookout for new squeeze massage locations opening near you and be sure to check them out on Instagram at squeeze</p>

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**<b>Kat Reyes: 28:37</b>**

<p>oh my gosh thank you so much for the opportunity and yeah I've been listening now that I have discovered you and listening to your podcast and they're so great it's such a little nugget of information sort of every time and to hear what other people are finding as challenges in the space has been really interesting for me so thank you for creating the space I</p>

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<b>Brian Sheehan: 28:55</b>

<p>appreciate you sharing that</p>

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<b>Brian Sheehan: 28:58</b>

<p>Whether you're an aspiring real estate mogul, a seasoned pro, or simply curious about the places where we shop, dine, play, and work, this podcast is your all-access pass to the world of commercial real estate. Connect with me on LinkedIn, and if you're interested in being a part of the Retail Intel podcast, send a message to nationalaccounts at phillipsedison.com. If you want to hear more about new and expanding brands, keep tuning in to Retail Intel, and please subscribe Follow, like, and repost. Talk to you next time.</p>