

Axios Twin Cities



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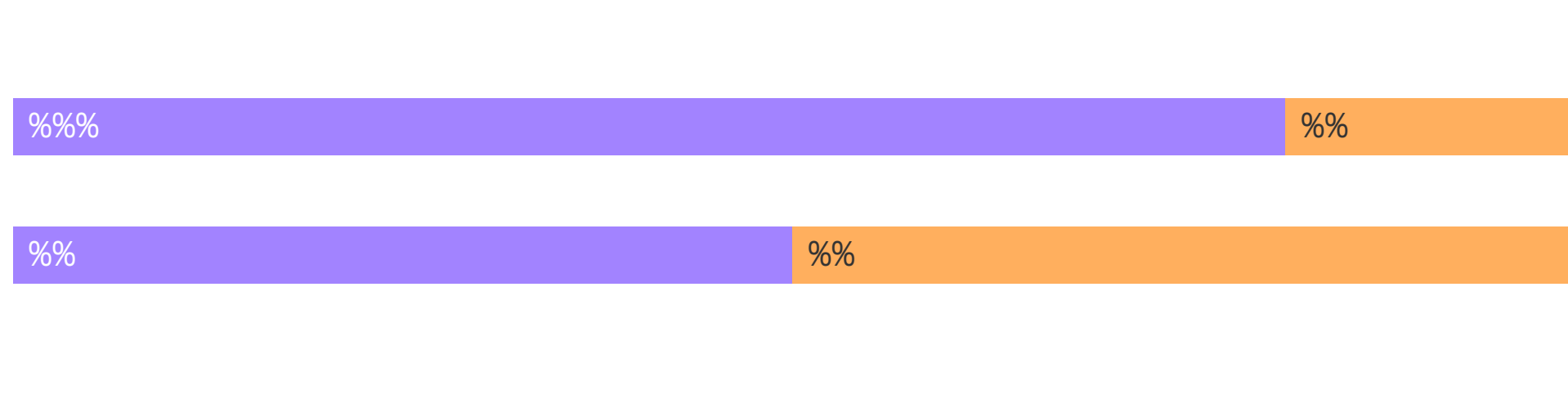
A Torey Van Oot, Nick Halter, Audrey Kennedy

Good morning! Did your neighborhood participate in [National Night Out](#) last night?

- Mostly sunny, with a high of 89°, [per the NWS](#).

Today's newsletter is 823 words, a 3-minute read.

1 big thing: Minnesotans' retirement anxiety



Data: Axios/Ipsos poll. Chart: Axios Visuals

Inflation and big stock market swings in recent years have Minnesota retirees and those nearing retirement on edge.

Driving the news: Many Americans who haven't retired yet say they are [unprepared for retirement](#) and unsure how to prepare or even if they want to fully retire, according to a [new Axios-Ipsos poll](#).

- One in five say they don't think they will *ever* retire.
- Just 36% of those 55 and older — nearing typical retirement age — say they'll be able to retire at the time they expected.

Why it matters: Most of us want our latter years to be golden, but attaining a secure retirement is not easy.

Zoom in: More than 60 Axios Twin Cities readers weighed in on the subject when we released a survey this spring.

What they're saying: Pat L., 67, said she's a "member of a new group called the working (full-time) retired. I could retire, but feel cautious (as) to what the future holds."

Margaret K. retired last year at age 67, feeling like she and her husband were in good shape with pensions, Social Security, savings, and no mortgage payment.

- "As soon as I retired, the stock market took a hit and inflation started ramping up," she said. "Living within the monthly inflow, which pre-retirement I thought was possible, now is more difficult."

Debra E. retired two years ago, but now, at 69, she's considering going back to work because of stock market losses and rising prices.

Of note: Since the survey came out in early May, the stock market has rebounded. The S&P 500 is up about 11% since May 3. Inflation has also started to cool, [especially in the Twin Cities](#).

The big picture: Retirement may seem out of reach, but it remains a goal for most Americans, and those who *have* retired say they're content. Sixty-eight percent of retirees agree that they feel better than ever now that they've retired, according to the Axios-Ipsos poll.

- Anxieties aside, Donna H., 75, reminded us that retirement is called the golden years for a reason. She and her husband went on a three-week European river cruise this summer.

[Keep reading for how pensions come into play](#)

Stay booked and busy

📅 Upcoming events around the Twin Cities.

[Wine Blending Workshop](#) at [AxeBridge Wine Company](#) on August 10:

- In this wine-centric workshop, you'll sample your way through various red varietals and learn about the variations of barrel aging and the qualities of different grapes and how they interact with each other.

- You'll then be able to bottle your very own wine and take the wine home to share.

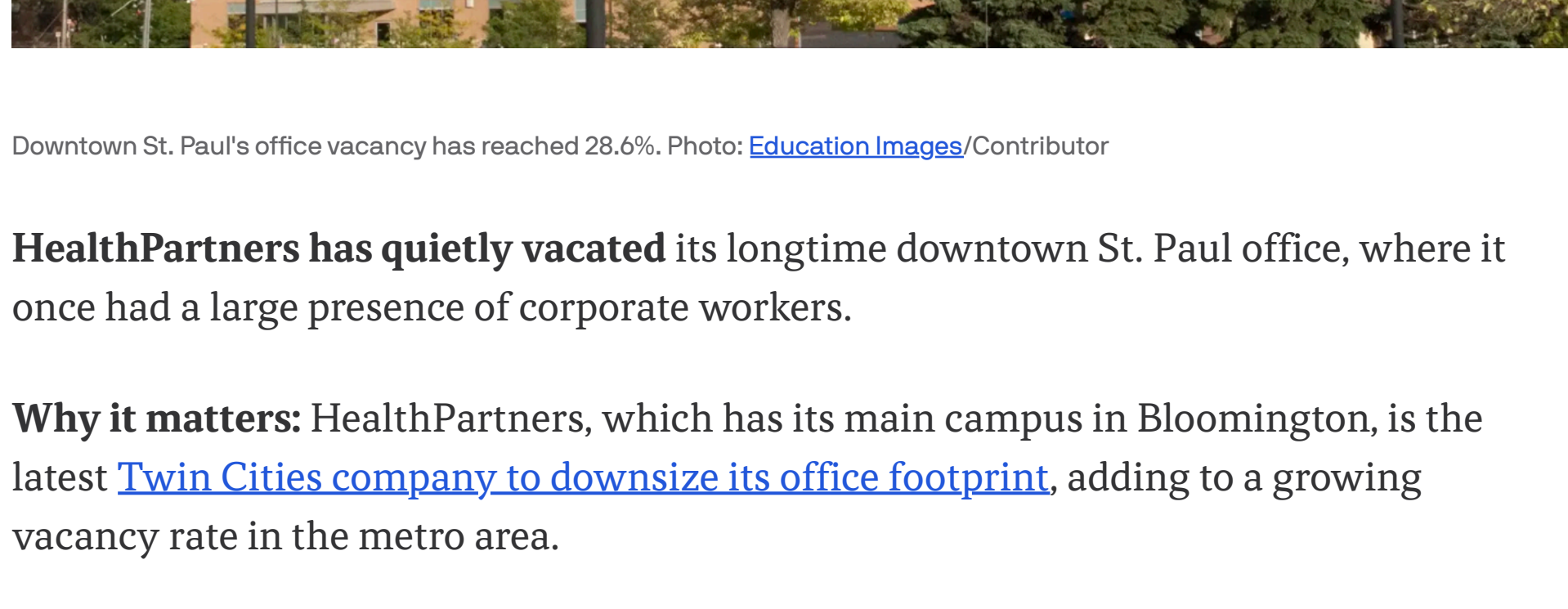
[Mia en Plein Air: ReVisión](#) at [Minneapolis Institute of Art](#) on August 10:

- Don't miss this free outdoor party with artmaking facilitated by the Textile Center, music from DJ QueenDuin, cash bar, food from El Jefe Cocina food truck, and tours of "ReVisión: Art of the Americas."

- No tickets are required. Event starts at 5 p.m.

Hosting an event? Email local-events@axios.com.

2. HealthPartners gives up St. Paul office



Downtown St. Paul's office vacancy has reached 28.6%. Photo: [Education Images](#)/Contributor

HealthPartners has quietly vacated its longtime downtown St. Paul office, where it once had a large presence of corporate workers.

Why it matters: HealthPartners, which has its main campus in Bloomington, is the latest [Twin Cities company to downsize its office footprint](#), adding to a growing vacancy rate in the metro area.

Details: The company affirmed to Axios that it did not renew its lease in the Great Northern Building, where it had 100,000 square feet of office space.

- Once big enough to accommodate more than 500 workers, the space was sitting largely unused after the pandemic. A spokesperson told Axios only a dozen employees were working there as of late 2022.

Zoom in: Downtown St. Paul's office vacancy has reached 28.6%, up from 23.5% in early 2021, according to a recent report by commercial real estate firm Cushman & Wakefield.

- The vacancy rate for the entire metro area sits at 25.4%, up from 21.5% in early 2021, per the same report.

Between the lines: Losing a private company is a blow for St. Paul. Private companies have been more likely to require some level of in-person work, while state, county, city, and Metropolitan Council workers — who comprise a large share of employees downtown — [are largely staying home](#), the Pioneer Press reported.

[Read the full story](#).

3. The Spoon: High interest in state weed director gig

Illustration: Brendan Lynch/Axios

🚓 **The State Patrol** released body camera and dashcam video footage from Monday's fatal shooting of a motorist during a traffic stop on I-94. [\(Fox9\)](#)

- A Bureau of Criminal Apprehension investigation into the incident is ongoing.

🌿 **150 people** applied to manage [Minnesota's legal marijuana](#) industry as [director of the state's new Office of Cannabis Management](#), a Walz administration spokesperson told Axios.

- That interest level is higher than what they typically see for state agency leadership roles, she said. The governor is expected to name his pick by early fall.

🗣️ Quote du jour: Fore!

"Golfer no one has ever heard of blows out no-name competition at Minnesota's PGA Tour event."

— A weekend push alert from the *Star Tribune* alerting readers to golfer Lee Hodges' 3M Open win. [The New York Post](#) and at least one golf publication took note of the "shade."

4. 🍷 65 new drinks to go

Butter Together, a new beer brewed as part of a partnership between Blue Barn and Second Harvest Heartland, is a rich golden ale with flavors of "caramel, creamy butter, and vanilla." Photo courtesy of The Blue Barn

Apple pie cider, anyone?

Driving our thirst: The State Fair has released a list of 60-plus [brand-new boozy beverages](#) on the menu at this year's Great Minnesota Get-Together.

What to expect: Lots of beverages infused with fruit and citrus. By our count, at least two-thirds of the descriptions mention those flavors. Summer berries and pineapple were among the popular tasting notes.

Plus: Sips that cater to the sweet teeth among us include an "Apple Pie Cider," a "Boozy Salted Caramel Milkshake" and beers inspired by butterscotch, blueberry pancakes, cherry pie, strawberry shortcake, and tiramisu.

Flashback: The fair released last month a pickle-heavy list of [new foods](#).

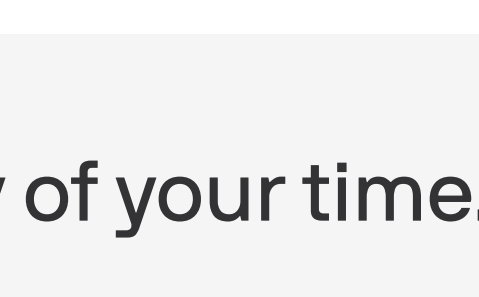
Go deeper with the [full drink list](#).

🍷 **Torey** isn't a fan of super sweet or fruity drinks. But the chile-infused LuLucifer's Lager looks tasty.

🍷 **Audrey** is cautiously optimistic about the "beeramisu."

🍷 **Nick** is eyeing up the Blood Orange Cream Ale because Castle Danger always makes great beer.

This newsletter was edited by Hadley Malcolm and copy edited by Patricia Guadalupe.



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