



# 2021

## ANNUAL REPORT

NEWBO CITY MARKET

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## MESSAGE FROM THE EXECUTIVE DIRECTOR

*Julie Parisi*

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2021 was a cautiously optimistic year for NewBo City Market. While we know that our community is still recovering from the effects of the ongoing COVID-19 pandemic, we have realized great strides on a many levels. Our staff and Shopkeepers are going full steam ahead into a promising 2022.

One of the most important lessons we all learned in 2021 is that our community will not take its small businesses for granted. NewBo City Market is Cedar Rapids' ground zero for innovative entrepreneurship and economic development. We are home to nearly 20 small businesses and many of them stuck it out during the darkest days. Our community is better for their perseverance.

During 2021, the Market welcomed 11 new businesses to our business incubator program. Last year also brought us a new program called The Hatchery, which is, at its core, designed to reduce barriers to historically underrepresented entrepreneurs.

Through enhanced business coaching, rent stipends, and one-on-one monthly mentorship, participants in The Hatchery program gain real-world knowledge and feedback about how to run their small business throughout the often precarious first year in business. One of the pillars by which we govern our Market's operations is "Continuous Improvement". We certainly aim to continue improving through the variety and number of business

support services we offer entrepreneurs now and well into the future.

Much like the Shopkeepers within the Market, our organization also persevered with the tradition of offering many of our beloved programs like Rock the Block, trivia nights, family bingo and Meet Me at the Market throughout the year. We understand the integral role that consistent, frequent programming plays for much-needed foot traffic to the New Bohemia Czech Village district businesses. These unique, family-friendly events not only create a space where residents and visitors can spend a day taking in all the Market offers, but also serve to attract folks to live, work, and play.

Our story is one of resilience! We don't let global pandemics, floods, or derechos get us down. We cherish history and the entrepreneurial spirit and forge ahead everyday to provide our community with a gathering space and equitable business incubator for all who endeavor down that path. If one is interested in seeing what the future of small business will look like in the Corridor, one only needs to look at the bevy of diverse entrepreneurs just inside the Market's doors. We are here to uplift them all and we do it with our community's support. Thanks to that support and the resiliency of our Shopkeepers throughout 2021, we're looking forward to another bustling year ahead!

JULIE PARISI  
*Executive Director*

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*Our Mission: To foster regional economic development by uplifting entrepreneurs and artists through an equitable business incubator, accessible public programming, and a community gathering space.*

## STAFF MEMBERS

Julie Parisi  
Executive Director

Sarah Blais  
Director of Development

Bradley Klinger  
Market & Facilities Manager

Ryan Schloss  
Bar Manager

Fred Beierle  
Facilities Custodian

Dan Stolley  
Director of Programming

Alexandra Olsen  
Director of Marketing

## BOARD MEMBERS

Rob Lala  
Board Chair  
TrueNorth

Gladys Yanez  
Board Vice Chair  
Collins Aerospace

Jason Sytsma  
Secretary  
Shuttleworth & Ingersoll

Kelly O'Hara  
Board Treasurer  
Folience

Tom Banta  
Iowa City Area Development

Warren Bynoe  
Great Western Bank

Sofia DeMartino  
Horizons

Dan Doyle  
Raining Rose

Erika Elles  
Cargill

Shannon Hanson  
Favorable

Diana Jones  
Eastern Iowa Health Center

Diane Kutzko  
Retired

Tim Larson  
Linn Area Credit Union

Mark Meyer  
Cedar Rapids Tourism

Kathi Nelsen  
Ohnward Bank & Trust

Margaret Sherry  
Cedar Integrated Communications

Scott Swenson  
Retired

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*As a nonprofit organization, NewBo City Market relies heavily on volunteers to make our hundreds of events a reality each and every year. Without them, we would not have the capacity to continue our mission of supporting and showcasing small local businesses in Cedar Rapids. From all of us at the Market, we thank our volunteers for their hard work and dedication. Join our volunteer list at [newbocitymarket.org](http://newbocitymarket.org)*

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# NEWBO CITY MARKET

## AT A GLANCE

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From 2021

### MARKET STATS

200,000+ visitors  
11 new shops opened in 2021  
140 guest vendors throughout the year  
33% of shops owned by people of color  
67% of shops owned or co-owned by women

### CURRENT SHOPKEEPERS

Aroma Artisan Pizza (Prepared Food)  
Artisan's Emporium (Retailer)  
The Barkery (Retailer)  
Caribbean Kitchen (Prepared Food)  
The Full Bowl (Prepared Food)  
Grandma's Root Cellar (Prepared Food)  
The Hangry Lady (Prepared Food)  
La Reyna (Prepared Food)  
Lori Ann's Candies (Food Retailer)  
Luna Gelato and Ice Cream (Prepared Food)  
Not Anything Specific (Retailer)  
Pinoy Cafe (Prepared Food)  
Pita'z Mediterranean Cuisine (Prepared Food)  
Prairie Soup Company (Prepared Food)  
Rare Bird Soap Shop (Retailer)  
Roasters Coffeehouse (Prepared Food)  
Shawnniecakes (Prepared Food)  
The Tiny Yarn Shop (Retailer)  
Torch Kitchen (Prepared Food)  
WeDream Technical Solutions (Service Provider)  
Dupaco (ITM)  
Wallace Farms (Produce pick up location)

### NEWEST SHOPKEEPERS

The Barkery, Caribbean Kitchen, Grandma's Root Cellar, Luna Gelato and Ice Cream, Not Anything Specific, Prairie Soup Company, The Tiny Yarn Shop, Torch Kitchen, WeDream Technical Solutions

### SHOPKEEPER ALUMNI

Many local small businesses have received their "head start" as a part of the NewBo City Market's business incubator program. Today, you can find the "graduates" of this program continuing their successful business ventures all over Iowa.

Dumpling Darling  
Maggie's Wood-Fired Pizza  
That One Cupcake Place  
Saucy Focaccia  
Sugapeach Chicken & Fish Fry  
One More Bite  
Gnarly Pepper  
Moss  
Rustic Hearth  
Sweetopia  
Almost Famous Popcorn  
Delhicacy  
Frolics Village Boutique

### WANT TO LEARN MORE?

Email [julie@newbocitymarket.org](mailto:julie@newbocitymarket.org)

Photo #1

*Dwayne Dopsie and the Zydeco Hellraisers performs on the Bankers Trust Stage during Rock the Block. This was one of four concerts made possible through a partnership with CSPS.*

Photo #2

*Handmade yarn lines the retail display of The Tiny Yarn Shop. One of the newest shops at NewBo City Market.*

Photo #3

*A variety of cuisines are accessible in Cedar Rapids, due in part to the diversity of cultures represented at NewBo City Market.*

Photo #4

*After a year of hiatus, Cocktail Classic, the Market's biggest annual fundraiser, made its return. Local bartenders competed to make the best cocktail.*

Photo #5

*NewBo City Market hosts a plethora of classes taught by local artists and chefs.*

Photo #6

*Renovations to the Market's Shopkeeper spaces are another way this organization continues to inspire and support small local businesses. The Market's Board Members assisted in the demolition and re-building of these spaces in 2021.*







## BUSINESS INCUBATOR FOCUSES ON DIVERSITY, EQUITY, AND INCLUSION IN 2021

### *Business development & support*

There's no doubt about it; small businesses and entrepreneurs have been suffering throughout the pandemic.

At the beginning of 2021, only approximately 50 percent of our Shopkeeper spaces were occupied. Rather than viewing the empty spaces as a casualty of the pandemic, we decided to take action and develop programs to foster equitable access to our business incubator.

By reducing barriers to entry faced by historically-marginalized individuals, we welcomed 11 new businesses to the Market last year.

We credit this success to several new programs which specifically address diversity, equity, and inclusion; The Hatchery, The Entrepreneurs Equity Fund (EEF), and the Childcare Stipend Program.

The Hatchery is a pathway designed to offer enhanced mentorship and business development to BIPOC, women, veterans, LGBTQ entrepreneurs. Built into this program are monthly one-on-one check-ins where we sit down with participants to analyze sales data to stay on top of the business' growth and rent discounts to help manage the overhead costs during a business' first 12 months.

The EEF was created to offer discounts to guest vendors from diverse backgrounds when they join us on special themed Market days such as Black-owned or women-owned business guest vendor markets.

Our most recent program, the Childcare Stipend Program, offers Shopkeepers with young children financial assistance toward their personal childcare expenses. When the business owners have peace of mind knowing their children are well-cared for,

they are able to focus their time and energy on growing their business.

By the end of 2021, our Shopkeeper statistics were incredible! 90% of our 20 small businesses within the Market are owned by BIPOC, women, or LGBTQ entrepreneurs.

Starting a business from the ground up will always be an arduous endeavor. At NewBo City Market, through the individual experiences of our staff and the urge to meet the needs of our community, we recognize that we can help reduce the challenges entrepreneurs face and spur on economic development in our region in the process.

*Written by Julie Parisi, Executive Director*



**"With my daughter being special needs, and that being included, these childcare stipends will really be helpful. Now she's at the age where bringing her with me to work doesn't work. Finding care for her will give me more time to be creative and focus on my business."** - Cheryl Pledge Kardell, owner of The Artisan's Emporium



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# NEWBO CITY MARKET EVENTS REUNITE, REENGAGE, AND RECONNECT THE COMMUNITY

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## Programming and events

As 2021 began, communities across the country yearned for a chance to reunite, reengage, and reconnect after a year of challenges, Cedar Rapids was no different.

Despite the obstacles of the past year, the community revived the spirit of NewBo City Market in many ways.

As a community cornerstone, The Market was able to bring thousands of patrons to support Shopkeepers throughout 2021, with a combination of Market-produced events, local community-organized events, and private events that rented out Market spaces.

Whether you enjoyed a beer at Rock the Block concert, watched a movie on the lawn, took a culinary class, exercised at Meet at the Market, painted a masterpiece, or won a round of bingo, every single guest at Market programs and events makes a difference, locally.

No matter if a patron purchased a ticket or attended a free event, their presence at the Market supports local entrepreneurs.

Guests purchasing a food or retail item from one of our Shopkeeper or simply learning of a business' offerings and presence, enhances our event offerings and value to local economic development of small business owners and elevates the quality of recreational activities in the community.

*Written by Dan Stolley, Director of Programming*

### EVENT STATS

243 events at the Market in 2021  
45% of these events were free and Market-produced

#### 110+ free events including:

- 17 Rock the Block concerts
- 5 STEAM Saturdays
- 11 Thursday Trivia Nights
- 32 Meet Me at the Market exercise classes
- 5 Frightening Friday movie nights

#### 60+ community events including:

- Juneteenth Celebration
- AsianFest
- Barks & Brew Animal Rescue Fundraiser
- NewBo Run Half Marathon & 10k
- Town Hall with Bernie Sanders
- Hot Cider Hustle



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## LOWERING BARRIERS WITH THE HELP OF CORPORATE SUPPORTERS

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### *Development and corporate partnerships*

So much is possible when the community invests in small businesses. At Newbo City Market, this is especially true when it comes to corporate donors and partners.

Throughout 2021, the Market's relationships with corporate partners resulted in astounding results for equity and inclusion within our business incubator. In just six short months, new visions and goals were achieved for the Hatchery program and more initiatives were put in place than ever before to further continue our support of local small businesses.

With corporate sponsors' help, the Market started the Entrepreneurs Equity Fund, which offers discounts to diverse guest vendors and student entrepreneurs. Through this initiative, dozens of Metro High School students have directly benefited from mentorship, which is fostering young entrepreneurship and financial literacy. Several have started their own businesses that now guest vend at the Market.

Recently a grant program for students who want to launch their first small business at the Market was put into place and the Childcare Stipends program became available for Shopkeepers who are parents.

None of this could have been possible without the support of our corporate sponsors and partners.

In fact, the Market more than doubled its grant funding in 2021, for these programs. Many of these grants were direct invitational opportunities, which corporate partners guided us to.

Still, there will always be more work to be done to ensure that the Market is an inclusive incubator for all. Lowering barriers to entry for those who have been historically underserved. 2021 was an incredible year and in 2022, we look forward to continuing our partnerships and expanding our initiatives and programs.

*Written by Sarah Blais, Development Director*



*The Market's first Young Entrepreneurs Grant was awarded to Naveah at Metro High School. This grant will help Naveah launch her small business selling candles.*



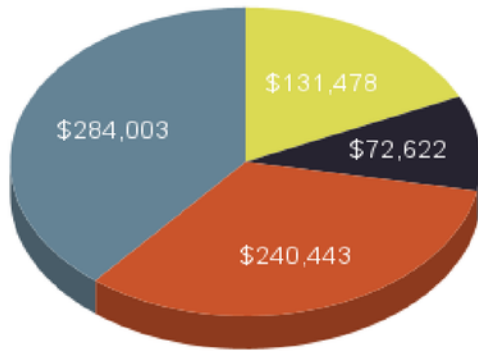


# FINANCIALS & DONORS

Annual accounts

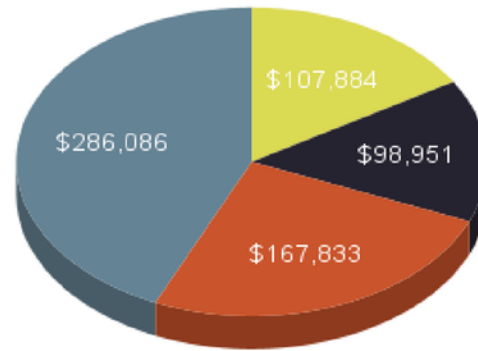
## Total Revenues: \$728,546

- Food Beverage & Merchandise
- Contributions & Grants
- Programming & Events
- Merchant Rents & Fees



## Total expenses: \$660,754

- Food Beverage & Merchandise
- Administration
- Programming & Events
- Business Development & Facility



## BUSSINESS DONORS AND GRANTS

- Alliant Energy
- Bankers Trust
- Cargill
- Cedar Grove Signature Fund
- Cedar Rapids Tourism
- Cedar Ridge Winery.
- Collins Aerospace
- Dean Spina: Bradley & Riley
- Greater Cedar Rapids Community Foundation
- Green State Credit Union
- Hills Bank & Trust Company
- ImOn Communications

- Iowa Brewing Company.
- Iowa Department of Cultural Affairs
- ITC Midwest LLC
- Linn Area Credit Union
- Lion Bridge Brewing
- Nelsen Trucking LLC
- Strategic Print Solutions
- Terry-Durin Company
- The M.A.C.
- Transamerica
- TrueNorth.
- United Fire Group
- Wells Fargo

## CURRENT FRIENDS OF **THE MARKET**

Darcy Andres  
Kaye Lynn Arenz  
Susan Benderson  
Leather Berndt  
Kody Braisted  
Sheila Brakhahn  
Kelley C.  
Michael Detweiler  
Teri Donnelly  
Sandra Fiegen  
Judy Goldberg  
Christine Gust  
Jim and Jo Haddad  
George Hanna  
Paul Hayes  
Anna Holstine  
Lila Hoover

Todd Kerska  
Christine Kirpes  
Karen Kurt  
Kim Lehrman  
David Little  
Betsy Loughlin Kigin  
Sheila Luken  
Taisun Maddigan  
Mary McCullough  
Terry McGinnis  
Jim Miller  
Dick Mundy  
Barbara Neese  
Kim Novotny  
Doreen and Pat O'Malley  
Tiffany O'Donnell  
Mary Ann Peters

Brenda Pierce  
Patti Recker  
Kimberly Seward  
Elizabeth Slappey  
Allen Sorensen  
Susan Spivey  
Mardella Stoecker  
Terry and Marlyse Strait  
Barb Thompson  
Sara Todd  
Laura Usiskin  
Emma Vale  
Kathryn Varney  
Kris Walter  
Loretta Welsh  
Rick Young

### Mission Statement

To foster regional economic development by uplifting entrepreneurs and artists through an equitable business incubator, accessible public programming, and a community gathering space.

# 20 21



### STAY CONNECTED

@newbocitymarket  
@newbobeerandwine  
#DiscoverNewBo  
info@newbocitymarket.org  
www.newbocitymarket.org

### SHOPKEEPER HOURS

**MONDAY - WEDNESDAY: CLOSED**

**THURSDAY - FRIDAY: 10AM - 8PM**

**SATURDAY: 10AM - 6PM**

**SUNDAY: 10AM - 4PM**