
NEWBO CITY MARKET
ANNUAL REPORT



TABLE OF CONTENTS

EXECUTIVE DIRECTOR'S MESSAGE 2

2019 AT A GLANCE 4

SHOPKEEPER SPOTLIGHT 6

ENGAGING EVENTS 8

FUNCTIONAL FACILITIES 10

A PATH TO SUCCESS 12

2019 FINANCIALS & DONORS 14

MESSAGE FROM THE EXECUTIVE DIRECTOR

♦
Scott Kruger



2019 seems like ages ago, and we know that now might seem like a strange time to be looking back at our successes of the year past. However, as a staff we found it necessary to do so because looking back can help us move forward.

2019 was a fantastic year for the Market. So great, that looking back at it now only fills me with hope for the future of our organization.

Last year the Market continued to make great strides in our mission of realizing real economic development benefits and helping to improve quality of life for the community. These benefits include helping local business better attract and retain talent; support a wider range of living, entertainment, recreation and related options to existing and new residents and visitors; and celebrate the talent and treasure we have here.

These uncertain times in 2020 have highlighted how easy it is to take a public space like NewBo City Market for granted. Same goes for small businesses selling locally-produced foods and products; enjoying a meal or lowa-made beer at an outdoor concert; biking or taking a yoga class with a group of friends; or enjoying the vibrant bustle of an urban neighborhood where you meet friends, family, neighbors and strangers.

But like so many things, we only really appreciate the full value of public space when it has been taken away from

us. As the COVID-19 pandemic continues, public life has had to shrink to ensure that the virus ceases to spread through our communities. We all must practice “social distancing” to protect the people around us, and that means our markets, businesses, parks, streets, and other public spaces must operate in a smaller capacity and with great caution.

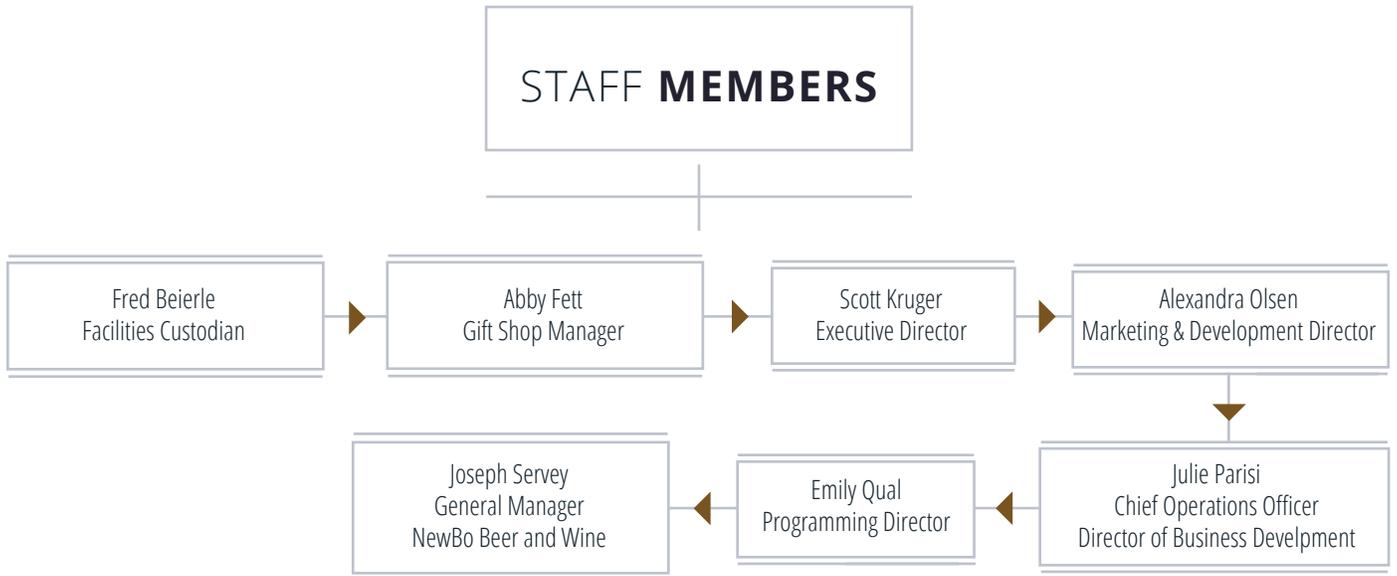
Coronavirus is a reminder for us all to value our public spaces, local culture and talent, and small business. The restaurants, specialty shops, and other mom and pop start-ups that sell locally-based products, create jobs, and lend unique character to both NewBo City Market and the neighborhood are at critical economic risk right now. Our creative community, including the museums, theaters, and venues but also the artists, musicians, and actors who fuel them, are at dire risk.

The loss of both our NewBo Shopkeepers and the neighborhood businesses would be irreparable, and not just for the people whose livelihoods depend on them, but for the entire community.

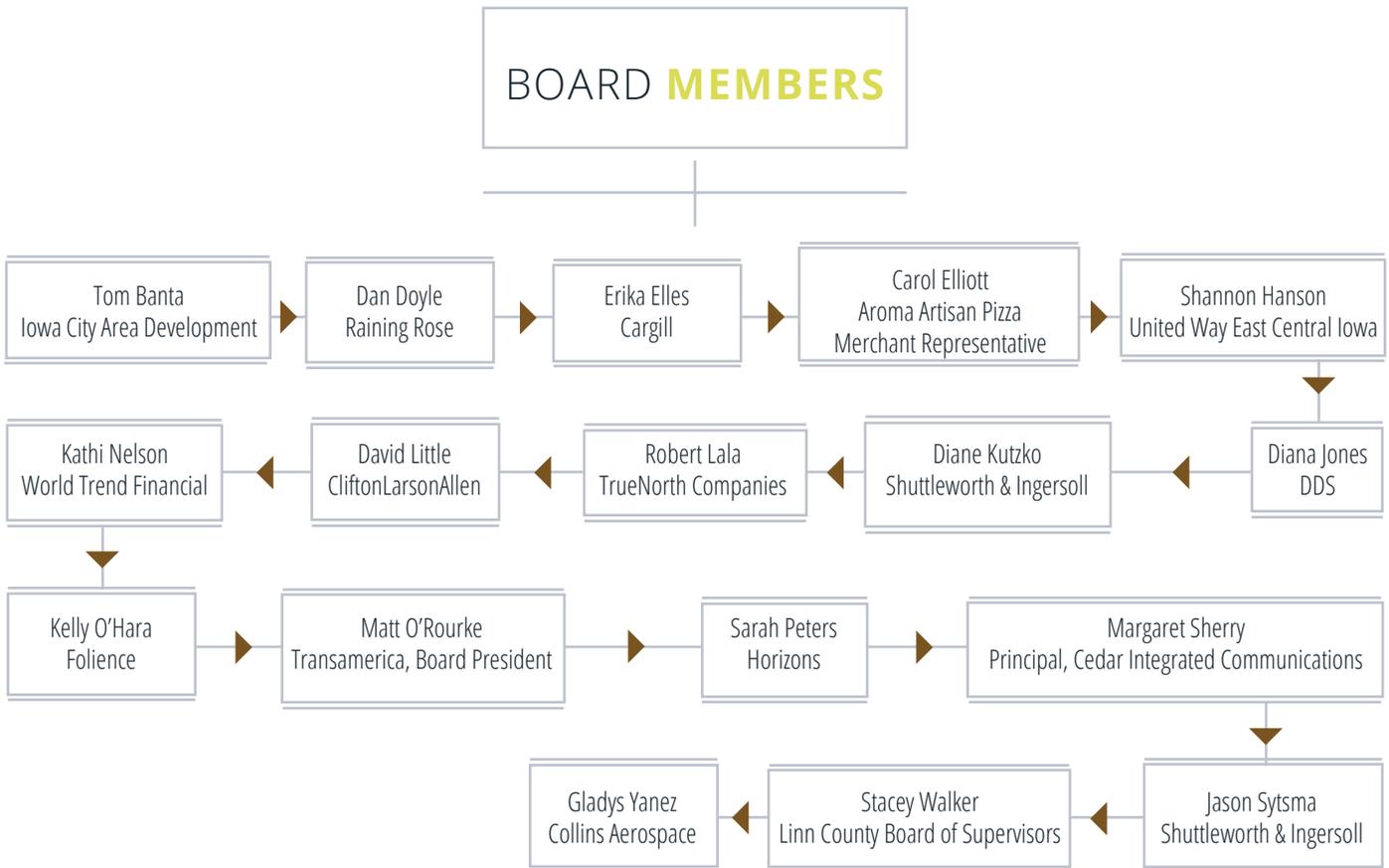
As we look back at our triumphs in 2019 in this annual report, we hope those reading will be inspired to continue their support for our mission and the 20 small businesses that call the Market “home.”

SCOTT KRUGER
Executive Director

STAFF MEMBERS



BOARD MEMBERS



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

NEWBO CITY MARKET

AT A GLANCE

From 2019

MARKET STATS

Collectively more than \$2.6 million Shopkeeper sales
More than 300,000 visitors
25% of shops owned by people of color
75% of shops owned or co-owned by women
More than \$1 million for other area nonprofits

CURRENT SHOPKEEPERS

La Reyna (Prepared Food)
Melting Bite (Prepared Food)
Pinoy Cafe (Prepared Food)
Smoke'n BBQ Pitts (Prepared Food)
Shawnniecakes (Prepared Food)
Aroma Artisan Pizza (Prepared Food)
Nelson's Ice Cream (Prepared Food)
The Sock Spot (Retailer)
Frolics Boutique (Retailer)
The Full Bowl (Prepared Food)
Lori Ann's Candies (Food Retailer)
Big Boy Meats (Food Retailer)
The Sausage Foundry (Food Retailer)
The Artisan's Emporium (Retailer)
Rare Bird Soap Shop (Retailer)
Roasters Coffeehouse (Prepared Food)
Dupaco (ATM)
Wallace Farms (Produce pick up location)

NEWEST SHOPKEEPERS

The Sock Spot (Retailer, Opened November 2019)
Shawnniecakes and Mama Pearls Specialty Treats (Prepared Food)

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. The Market is a nonprofit organization showcasing our homegrown potential by cultivating new business and entrepreneurship and by supporting local artists and artisans. Seeing our former shopkeepers succeed outside of the Market makes us very proud.

Dumpling Darling
Maggie's Wood-Fired Pizza
That One Cupcake Place
Saucy Focaccia
Sugapeach Chicken & Fish Fry
Caribbean Kitchen
One More Bite
Gnarly Pepper
Moss
Rustic Hearth
Zaza's Pasta
Corn-Fusion
Sweetopia
Almost Famous Popcorn

WANT TO LEARN MORE?

Email julie@newbocitymarket.org

Photo #1

Shopkeeper Artisan's Emporium produces a multitude of hand-made items. One of 2019's favorite items was the crocheted "baby alien."

Photo #2

Our Shopkeepers cater all private events here at the Market. Pinoy Cafe's lumpia are always a hit.

Photo #3

In 2019 we saw several Shopkeepers "graduate" from the business incubator program. Moss, a shop specializing in plants and decor, moved to a brick-and-mortar just down the street in the Czech Village.

Photo #4

Shopkeeper Big Boy Meats specializes in delicious meats that you can take home to cook up. They also provided catering for Oktoberfest 2019.

Photo #5

NewBo City Market welcomed some new Shopkeepers to the Business incubator in 2019. The Sock Spot brings eclectic socks and gifts to the Market's retail shopping scene.

Photo #6

Homemade and handmade treats can be found in every corner at NewBo City Market. Lori Ann's Candies is sure to have a truffle for everyone's sweet tooth.





“ In 2019, the NewBo City Market was home to 23 small businesses, over half of which were owned by women.



NEWBO CITY MARKET PROVIDES INVALUABLE RESOURCES TO BUDDING ENTREPRENEURS

Business development & support

Every business starts somewhere. For some, it's a dream or a passion, and for Blanche Vega, owner of Pinoy Café, it is a bit of both. Blanche always knew that she would own a food business, but without a background in business, economics or behavioral psychology, one of the most daunting things for her was figuring out where to begin.

Here's the secret: you don't need any of those things to ignite your dreams. An entrepreneur needs tenacity and chutzpah, things Blanche has in spades. She came to the Market with amazing family recipes and a fantastic concept; to bring authentic Filipino food to Cedar Rapids, Iowa.

"I had no idea how to start a business, all I knew was I needed to have a business," Blanche said, when asked about her start at the Market. "NewBo guided me on the steps on how to start and even gave me resources relating to business."

"I get to talk with other shopkeepers and the management," she said. "They give me hope to keep pushing and give me ideas on how to better my business." Nationally, approximately 20% of businesses are women-owned and only a quarter of those women-owned businesses are also minority-owned businesses.

Women face unique challenges to starting and running a business including balancing family life with the day-to-day operations of the business, as well as building a support network. NewBo City Market works specifically to decrease those

challenges faced by all first-time entrepreneurs within our business incubator model.

In 2019, NewBo City Market was home to 23 small businesses, over half of which were owned by women. Our Shopkeepers are encouraged to interact with and learn from each other developing a strong business network from day one. We believe it's our focus on lowering barriers to entry, business support, and development that brings new Shopkeepers to the Market every year.

Pinoy Café has been part of the NewBo City Market family for almost a year and a half, and Blanche has taken great strides in developing her business in that short amount of time. "I'm still here and trying to improve," she said. "Looking back on when I started, yeah, I have improved so much. I'm not yet content, and I want to achieve more."

The future for Pinoy Café is bright. In fact, Blanche plans to one day open a stand-alone cafe with an expanded Filipino menu. This is exactly the path we hope for all the entrepreneurs who start at NewBo City Market. By providing the building blocks, commercial infrastructure, and social business support network for small business owners, the Market enables our Shopkeepers to focus on viability, growth, and the future of their business.

The success of their business is intrinsically felt within our organization, and it ripples out into the community around us, lifting us all, together.

Photo left page Blanche Vega, owner of Pinoy Café, serves up delicious Filipino treats at her booth inside NewBo City Market.

EVENTS HELP NEWBO CITY MARKET ACQUIRE NEW CUSTOMERS FOR LOCAL SMALL BUSINESSES

Customer acquisition

In 2019, NewBo City Market proved to be a destination where Cedar Rapidian and visitors from across the country could come and experience unique events and meet our vibrant community of local entrepreneurs.

The Market is a versatile space and through programming initiatives, our space hosted a variety of private and community events throughout the year.

2019 saw the return of classic NewBo City Market-produced events, such as Rock the Block and Meet Me at the Market, and inspiring community event such as CR Pridefest and Ecofest.

A symbol of the post-flood revitalization, area organizations have flourished through holding rallies, expositions and gatherings on the Market Yard and in Rotary Hall.

Over the years, we have initiated hundreds of internally generated events that target focused attendance. These events range from ticketed, self-sustaining events, such as Cocktail Classic, to free events that succeed through the generosity of our partners and sponsors, such as Rock the Block.

We have always been a strong neighborhood supporter, and NewBo Beer and Wine, the craft beer and wine oasis located in the center of Rotary Hall, is no exception.

In 2019, NewBo Beer and Wine fostered two relationships that truly shined a spotlight on two of our

closest neighboring breweries – Lion Bridge Brewing Company and Iowa Brewing Company.

Lion Bridge Brewing Company beers have consistently been offered at NewBo Beer and Wine since 2015. In 2019, we rotated between 22 different Lion Bridge beers. Some notable favorites are Compensation, the award-winning English Mild Ale, and Yard Sale American IPA.

What is the most popular beer on tap at the Market you ask? That would be Iowa Brewing Company's Market Lager, with over 4080 pints poured throughout 2019.

In September, Iowa Brewing Company helped NewBo City Market create Cedar Rapids' only Oktoberfest celebration, which featured the brewery's Oktoberfest beer, several traditional games and tournaments and a hog roast dinner fully catered by NewBo City Market Shopkeepers.

Year after year, NewBo City Market generates countless events like these, which bring thousands of people to patronize the local small businesses within the Market and in the NewBo/Czech Village district. Everything we do, we do to benefit the businesses that call the Market and this neighborhood "home."

FOLLOW US FOR MORE

@newbocitymarket

@newbobeerandwine



Photo right page The annual screening of *The Rocky Horror Picture Show* is one of NewBo City Market's most popular events. Each October the Market is filled with hundreds of enthusiastic fans of the film

“ Our mission is to constantly uplift and support our local entrepreneurs and artisans, with everything we do.





Photo top left

A building the size of NewBo City Market has much potential to impact the environment. This is why sustainability is also a part of our mission.

Photo bottom left

All of the NewBo City Market Shopkeepers are required to use compostable serveware.

Photo right

The color-coded system used at NewBo City Market helps guests sort their waste into recycling, composting and trash bins.



MISSION OF SUSTAINABILITY DRIVES THE MARKET'S FACILITY OPERATIONS

Facilities



Help NewBo City Market be a **ZERO** waste organization.
PLEASE take a moment to sort your waste & place in the appropriate bins.
 All service and drinkware used by Market Shopkeepers is compostable or recyclable.

| | | | |
|---|---|--|---|
| What is TRASH? Usually items from outside the Market: <ul style="list-style-type: none"> • Plastic Bags & Snack Bags • Styrofoam • Condiment Packages • Plastic Coated Cardboard | What is COMPOSTABLE? Yes, even the "plastic" forks and cups you get at the Market are compostable: <ul style="list-style-type: none"> • Plastics that say "Biodegradable" including cups from NewBo Beer & Wine • Paper Food Containers, Wrappers & Cups • Paper Towels, Napkins & Bags • Waxed Cardboard Containers • All Food Waste | What is RECYCLABLE? Anything we can renew, reuse or recycle: <ul style="list-style-type: none"> • Clean Paper, Newspaper & Cardboard • Aluminum Foil • Plastic Bottles • Containers with the "Recycle" symbol | What is DEPOSIT? Any drink container that is returnable in Iowa, including: <ul style="list-style-type: none"> • Plastic Bottles • Aluminum Cans • Glass bottles go in separate container |
|---|---|--|---|

Please return trays and washable dishes to your Shopkeeper. Thank you



At NewBo City Market, being a great partner to the wonderful neighborhood isn't just about providing a space for small businesses to establish themselves and for exciting community events, it's also about looking at the world around us and making sure we're leaving it better than how we found it.

A facility of this size has much potential to impact the environment, and it falls on our team to make sure we are being conscientious stewards, for the benefit of our city and the generations to come.

One of the ways in which we do that is through initiatives that employ more eco-friendly waste disposal methods. You may have seen the colorful bins we have throughout our facility, asking you to help us separate our waste and ensure that as little of it as possible ends up in a landfill.

We have a robust recycling program in play and nearly 70 percent

of our waste, by volume, goes to a center to be processed and re-used rather than merely thrown away. Everything from corrugated cardboard and plastic bottles to metal containers and glassware can be reclaimed.

In addition to recycling initiatives, NewBo City Market has embraced composting as another alternative to waste management. Our shopkeepers make use of compostable materials in their food serving equipment, such as bowls and cutlery, so once you are done with your meal you can simply toss away any of the disposable tableware in our green composting bins. Behind the counter our shopkeepers also make use of composting buckets to collect any generated waste.

What this all means is that NewBo City Market strives to pioneer new models of efficient and sustainable waste alternatives and institutes practices that our shopkeepers can carry on as their businesses grow.

JOIN THE MARKET ON THE PATH TO SUCCESS

Support & development

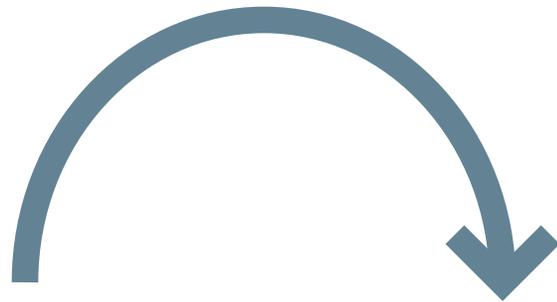
As a nonprofit business incubator, NewBo City Market relies on the community's support to continue showcasing our homegrown assets, inspiration, and potential by cultivating new businesses and entrepreneurship and by supporting local artists and artisans.

Supporting the Market is easier than you may think. In 2019, our supporters walked with us on the path to growth; here's how they did it.



SHOP, EAT, DRINK

This first step to supporting the Market is easy. Support the small local businesses within our walls by eating a delicious meal, drinking a pint, and treating yourself to some locally-sourced retail items! Every penny you spend at the Market is a penny in the pocket of our local economy.



ATTEND AN EVENT

The Market hosts countless events each year and every single one is unique in its own way. By simply showing up at a free and family-friendly gathering, a ticketed fundraiser, a community partner's event or any of our weekly programming, you are supporting our local community and helping us enrich the quality of life in Cedar Rapids.

VOLUNTEER AT AN EVENT

With so many big events happening here, we need all the help we can get. Volunteering is an easy and fun way to support the Market and engage with your neighbors and friends as they experience a homegrown event.



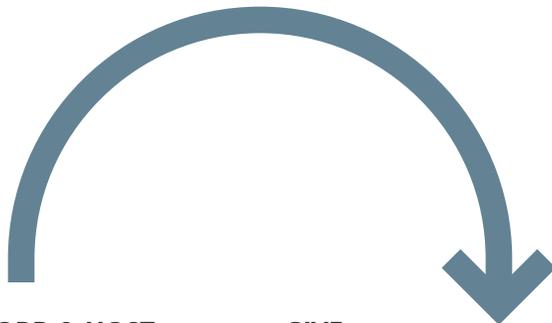


Photo left page

When you attend NewBo City Market events you'll not only be having fun, you'll also be supporting small local businesses.

Photo right page

Booking a corporate team-building class with your favorite Shopkeeper could be a great way to introduce your co-workers to the Market's mission.



SPREAD THE WORD & HOST

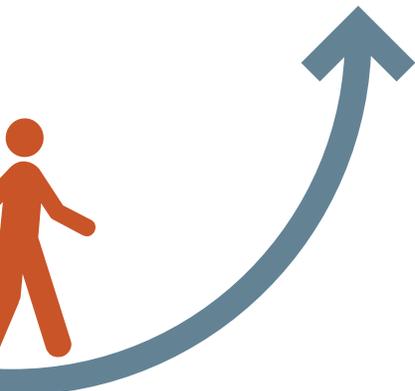
From weddings to business functions of all sorts, the Market is equipped to host a multitude of private events that are sure to dazzle your guests. Catered by our Shopkeepers and/or featuring a local artisan, your party will truly be a showcase of our unique community.

GIVE

Donations help the Market support our Shopkeepers and launch expansion projects that help us elevate our space and our mission. Many of the amenities available at the Market were made possible by our generous individual donors and the Friends of NewBo City Market. These supporters have gone the extra mile with us and shown their appreciation for what NewBo City Market has to offer.

CORPORATE SPONSORSHIPS

Sometimes we need extra help making an ambitious community event a reality. Our corporate sponsors and community business partners help us program popular events, support home-grown business opportunities and make the Cedar Rapids area a destination for young professionals, ultimately helping us build a wonderful community to live, work, and play.



FINANCIALS & DONORS

Annual accounts

TOTAL REVENUES: \$865,386

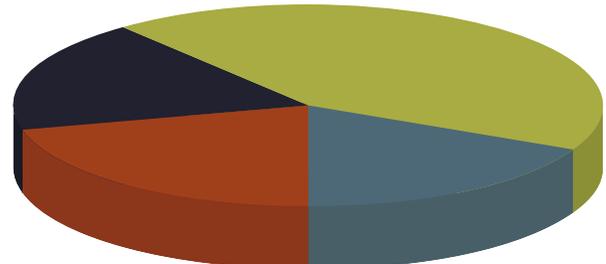
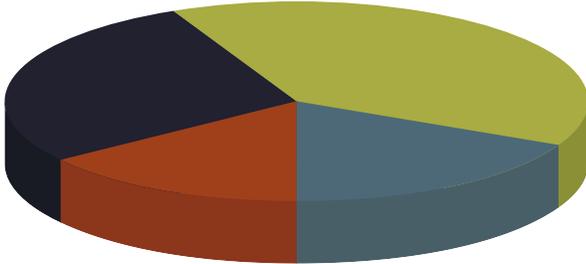
TOTAL EXPENSES: \$842,152

**FOOD, BEVERAGE, AND
MERCHANDISE SALES**
\$238,276

**MERCHANT RENTS
AND FEES**
\$337,316

**FOOD, BEVERAGE, AND
MERCHANDISE**
\$153,495

**BUSINESS DEVELOPMENT
AND FACILITY**
\$360,693

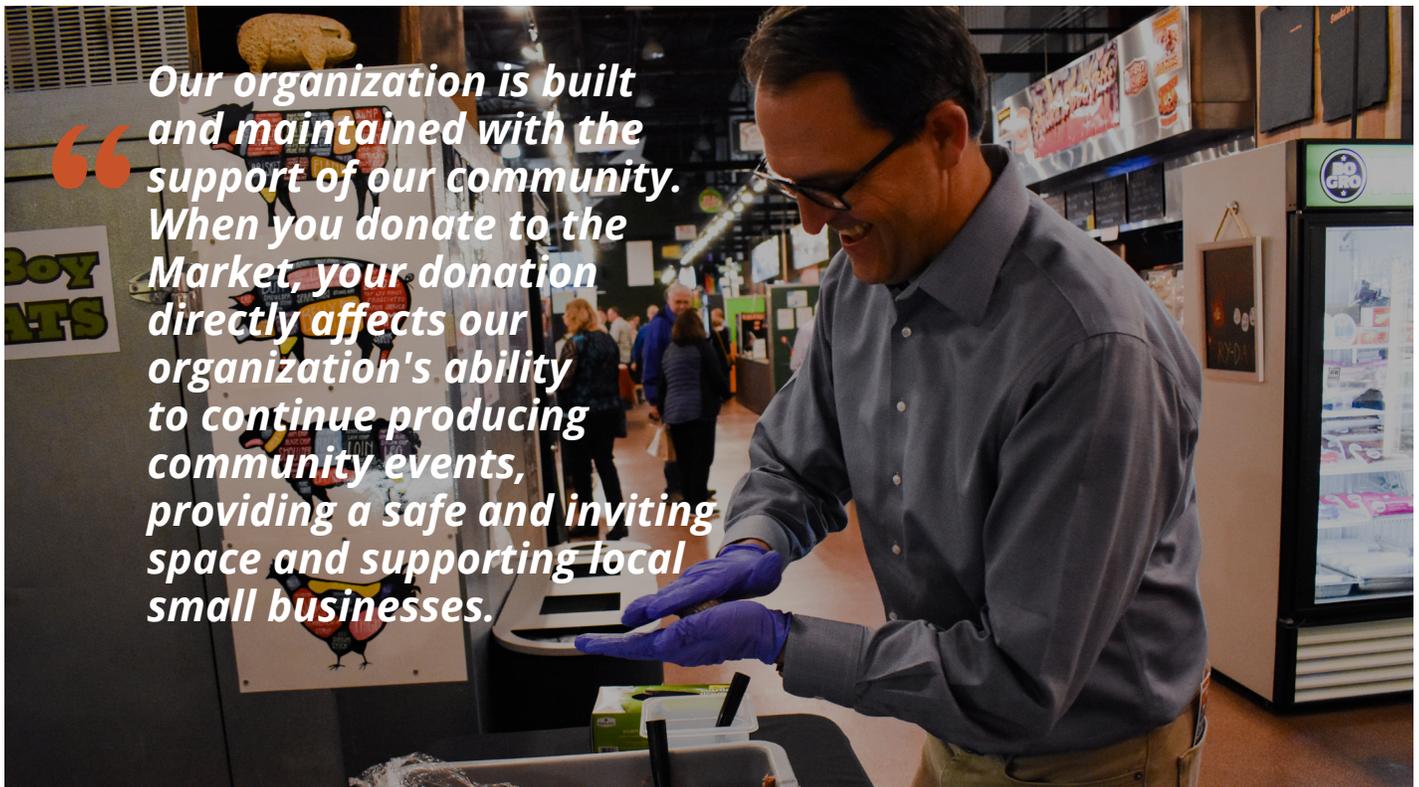


**PROGRAMMING
AND EVENTS**
\$130,403

**CONTRIBUTIONS
AND GRANTS**
\$130,403

**PROGRAMMING
AND EVENTS**
\$176,208

ADMINISTRATION
\$151,557



LOCAL BUSINESS **DONORS**

Collins Aerospace
Linn Area Credit Union
Lion Bridge Brewing Company
Greenstate Credit Union
Bankers Trust
Cedar Ridge Winery and Distillery
Transamerica
Dupaco Community Credit Union
Wells Fargo
ZLR Ignition
Mercy Medical Center
Cedar Rapids Bank & Trust

Iowa Brewing Company
Hills Bank and Trust
TrueNorth
Frontier Co-op
New Leader Manufacturing
Farmers State Bank
Creative Occasions
The M.A.C- Midwest Athletic Club
Bradley & Riley
Acme Electric
Iowa Running Company
CarePro

United Fire Group
LimoLink, Inc.
Interstate Power & Light Co
Healthier Cedar Rapids
Eco Lips
ImOn Communications
Nelsen Tricking LLC
Thorland Company
United Way of East Central IA
Great Western Bank
Farm to Health Organics

FRIENDS OF **THE MARKET**

Tom & Linda Armitage
Thomas Banta
Lu Barron
Judith Beck
Arlon Berkhof
Donna Berkhof
Andrew Boddicker
Jean Brennehan
Randy Brobst
Colleen Brown
Catherine Brunsting
John Chargo
Kelley Cole
Jennifer Deimler
Peter Durin
Dina and Jon Dusek
Samantha Eckes

Erika Elles
Eric and Amy Engelmann
Judy Goldberg
George Hann
Shannon Hanson
Jade & Brad Hart
RoseAnne Howland
Brandon Jacobs
Diana Jones
Todd Kerska
Patricia Kruger
Scott Kruger
Diane Kutzko
Rob Lala
Thomas Letarte
David Little
Kelly O'Hara

Sarah Ordover
Matthew O'Rourke
Sarah Peters
Stephanie Phelps
Marc & Lisa Rhatigan
Bob Rush
Karen Sedlacek
Margaret Sherry
Elizabeth Slappey
Steve Sovern
Dean Spina
Joy Stusse
Laura Walczak
Stacey Walker
Christopher Wand



1100 3rd St SE, Cedar Rapids, IA 52401
319-200-4050 / newbocitymarket.org

Mission Statement

NewBo City Market is a nonprofit organization showcasing our community's assets, inspiration, and potential by cultivating new businesses and entrepreneurship and by supporting local artists and artisans, harnessing the power of culture and creativity to drive economic growth and to build the character and quality of our community.

20
19



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