

MARKET



NewBo
CITY MARKET

2024 ANNUAL REPORT

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NEWBOCITYMARKET.ORG



A Message from **EXECUTIVE DIRECTOR** **JULIE PARISI**

Dear Market Friends and Supporters,

Like the entrepreneurs in our business incubator, our organization has had to respond to changes in our environment and adjust our business approaches accordingly. Being nimble is just part of entrepreneurship. Maybe you've heard the phrase fail fast, fail forward, which encourages embracing failure as a learning opportunity, promoting rapid experimentation and iteration to achieve success by quickly identifying and addressing issues. We encourage our small business owners to embody that phrase and 2024 was a great reminder for our staff and supporters to do the same.

We officially announced our capital campaign, Next Level Local, in May of 2024. Little did we know the months following that announcement would bring with them so many ups, downs, and curve balls! It has been an enlightening ride – one I will truly never forget. The one thing that has kept me going during this exciting time for the Market is that at the end of all this hard work, planning, collaboration, learning, and yes, failing along the way, we will have created a more inclusive public market space serving community residents from all walks of life.

Public markets like NewBo City Market are the third space we all need to thrive as humans. We exist in the space that is not home, not work. The Market is fun, accessible; a place where you can just be with no burdens or expectations. More than just fostering economic development in the region, public markets act as a social gathering space where you can come as you are and participate in anything. From health and wellness programming, children's programs, live music, and more, there will always be something for everyone here.

Our expansion plans prioritize this philosophy. We will proudly fail forward in pursuit of continuous improvement. I am ever so proud of the NewBo City Market staff and Shopkeepers for persevering during uncertainty. When we come together as a collective body in support of our community, everyone wins.

Forward!

A handwritten signature in dark ink, appearing to read 'Julie Parisi'.

Julie Parisi

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.

MARKET **STAFF** MEMBERS



Julie Parisi

Executive Director



Sarah Blais

Senior Director of
Market Operations



Nolan Henkle

Director of
Programming & Events



Josh Waldorf

Director of Marketing
& Communications



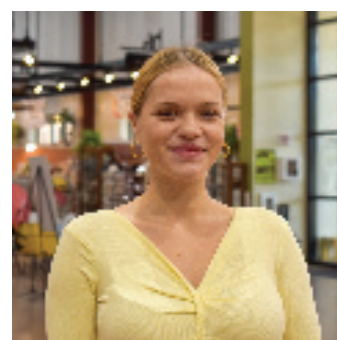
Ryan Schloss

Director of Facilities



Matt Mcgrane

Director of Equitable
Business Development



Anna Dombkowski

Philanthropy
Coordinator



Fred Beierle

Facilities
Custodian

MARKET **BOARD** MEMBERS

Scott Swenson

Board Chair
Iowa SBDC (Ret.)

Joana Karl

Board Vice Chair
Cedar Rapids Bank & Trust

Tom Banta

Secretary
Russell

Warren Bynoe

Treasurer
First Interstate Bank

Jason Sytsma

Shuttleworth
& Ingersoll

Kelly O'Hara

Folience

Gladys Yañez

Collins Aerospace

Peter Durin

Terry-Durin Company

Mark Meyer

Cedar Rapids Tourism

Diana Jones

Eastern Iowa Health
Center

Rob Lala

TrueNorth Companies

Tim Larson

Corda Credit Union

Pankit Kotecha

Collins Aerospace

April Mead

Alliant Energy

Kim Hanna

Young Parents Netork

Anne Armitage

Moss Plant Shop

Joe Schmitt

Rapids Wholesale

Katie Mohasci

Thomas Bush

Fredrikson & Byron

Bob Greene

Rear Admiral, USN (Ret.)

THE MARKET AT A GLANCE



2024 MARKET STATS

400,000+ visitors
6 new shops opened in 2024
125 guest vendors throughout the year
76% of merchants owned by a woman
40% of merchants owned by a person of color
17% of guest vendors owned by a high school or younger student
68% of guest vendors owned by a woman
26% of guest vendors owned by a person of color



Anne Armitage, owner of Moss Plant Shop, is pictured here accepting her 2024 Rooted in Resilience Award, recognizing her dedication to sustainable practices and community impact.

SHOPKEEPER GRADUATES

Many local small businesses have received their “head start” as a part of the NewBo City Market’s business incubator program. Over the years, we have seen over 50 individual Shopkeeper businesses go through the Market and below is a list of the alumni who have carried out their business dreams well after their time with us.

LIST OF GRADUATES

Almost Famous Popcorn	One More Bite
Christopher Ryan Confections	Peter Pipers Pickles
Corn Fusion	Rare Bird Soap Shop
Delhicacy	Rustic Hearth
Dumpling Darling	Saucy Focaccia
Frolics Village Boutique	Shawnniecakes
Gnarly Pepper	Sugapeach Chicken & Fish Fry
Get Fresh	Sweetopia
Greyhound Deli	That One Cupcake Place
Herbally Anointed	The Hangry Lady
Maggie’s Wood-Fired Pizza	Torch Kitchen
Moss Plant Shop	We Dream Technical Solutions
Not Anything Specific	Zaza’s Pastas

2024 SHOPKEEPERS

ANH’S BREAD THERAPY	PITA’Z
AROMA ARTISAN PIZZA	PRIYA’S BOUTIQUE
BIRRIA KING	RARE BIRD SOAP SHOP
CAPO ITALIAN BEEF	ROASTER’S COFFEE HOUSE
CARIBBEAN KITCHEN	SAATVIK SWAAD
CEDAR WITCH GOODS	TANGLED HEARTSTRINGS
CR MIDNIGHT SMOKER	THE ARTISAN’S EMPORIUM
FRENCHIQUE	THE BARKERY
KC CAKES	THE FULL BOWL
LA REYNA	THE ZEN DEN
LORI ANN’S CANDIES	THIS ‘N’ THAT
LUNA GELATO AND TREATS	TREE OF LIMINALITY
OJA KOREAN RESTAURANT	

NEW ADDITIONS IN 2024

ANH’S BREAD THERAPY	SAATVIK SWAAD
CEDAR WITCH GOODS	THE ZEN DEN
PRIYA’S BOUTIQUE	THIS ‘N’ THAT



CR Midnight Smoker graduated from the Market in 2024. Owner and pitmaster Greg Stoll is now preparing to open his first brick-and-mortar location in Cedar Rapids.

2024 SHOPKEEPER GRADUATING CLASS

CR Midnight Smoker
The Full Bowl
Rare Bird Soap Shop
Tree of Liminality
Pita'z Mediterranean
and American Cuisine

These Market Graduates have successfully launched their businesses and are now operating independently throughout the Cedar Rapids area.



Carol Elliot of Aroma Artisan Pizza stands at her newly opened second location in the Kingston Yard neighborhood, which debuted in 2024.



Market Shopkeepers prepare dishes for Market by Moonlight, NewBo City Market's farm-to-table fundraising dinner. All cuisine is crafted in-house by our vendor community, who receive direct compensation. Proceeds support the Market's mission to uplift local entrepreneurs and build community.



"As our neighborhood continues to grow, NewBo City Market continues to facilitate community through our green space. Refreshing our landscape beds and planting trees brings life to our space while our fire pits enhance the atmosphere and provide a cozy gathering spot." - Ryan Schloss, Director of Facilities

BUILDING THE FUTURE, TOGETHER:

STUDIO COMBINE & NEWBO CITY MARKET



A to-scale model showcases NewBo City Market's upcoming expansion, which will include a second-level mezzanine designed to provide additional space for additional Shopkeepers, events, and community gatherings.



Andrew Ballard and his sons pore over the meticulous details of his architectural plans, offering a glimpse into the thoughtful design process behind the Market's future expansion.

When we set out to design the Next Level Local expansion of NewBo City Market, we knew we needed a partner who didn't just see blueprints but saw potential—for entrepreneurs, for community, for innovation. Enter Andrew Ballard, founder of Studio Combine, an architecture firm that, much like the Market itself, is built on the belief that creativity and entrepreneurship are the engines of progress.

We were intentional about choosing an early-stage firm, not just because we love supporting entrepreneurs, but because Andrew's approach to design is exactly what NewBo stands for—bold ideas, deep community roots, and a relentless commitment to getting things done. Though Studio Combine was founded in 2020, Andrew is no newcomer. With an Artium Baccalaureus in Architecture from Princeton and a Master of Architecture from UC Berkeley, plus years at Jensen Architects and Neumann Monson Architects, his portfolio spans high-end residences, performance venues, food spaces, and campus master plans from coast to coast and beyond.

But what sets Andrew apart isn't just his résumé—it's his spirit. Every meeting, he brings a mix of lighthearted humor and laser-sharp problem-solving that makes collaboration a joy. He listens. He adapts. He dreams big with us. He understands that NewBo isn't just a building—it's a living, breathing hub of creativity and opportunity. His ability to translate that energy into design is why our expansion isn't just functional—it's inspired.

With Studio Combine at the helm, the Next Level Local expansion will be more than additional square footage. It will be a space where small businesses thrive, where community gathers year-round, and where the next generation of entrepreneurs finds their footing.

At NewBo, we believe entrepreneurs shape the future—and Andrew Ballard is proof. We're honored to have him as a partner in bringing this vision to life.

Sarah Blais, Senior Director of Market Operations

COCKTAIL CLASSIC:

FIRST-EVER SPRING AND FALL EDITIONS



2024 was an exciting year for one of our Premiere Market-Produced events: Cocktail Classic! For the very first time, in collaboration with Cedar Ridge Distillery, Bankers Trust, and Terry-Durin Co., we presented not one, but TWO unique Cocktail Classics this year!

Our spring event challenged mixologists from across the corridor to capture the essence of a "Garden Party", and wow did they show out! From delicate floral garnishes, decorations, and cupcakes from the one and only Anh's Bread Therapy, to incredible Quintessential Bourbon-forward sips and hand-crafted specialty

2024 EVENT STATS

EVENT STATS

500+ events at the Market in 2024.

More than 40% of these events were free and Market-produced

FREE-TO-ATTEND EVENTS

18 Rock the Block Concerts
66 Trivia Nights
49 Bingo Sessions
49 Meet Me at the Market Evenings
24 Sunday Movies
12 STEAM Saturdays
138 Culinary and Creative Classes
Market by Moonlight
Cocktail Classic
And so many more!

COMMUNITY EVENTS

EcoFest
Juneteenth
CR Pride
AsianFest
Day of the Dead Celebration
Friends of India
NewBo Half Marathon and 5k
The Crunch Berry Run
Hot Cider Hustle
CR Halloween Parade



ingredients, guests left with not only a nice little buzz, but also a fantastic experience! At the end of the night, we crowned our Judges AND Peoples Choice Champions...and both awards went to our friends at LP Street Food! What a night to remember!

Our fall classic, "Astrology Mixology" pitted our amazing competitors against each other to capture the essence of their chosen star sign while showing off the delicious Cedar Ridge Straight Bourbon Whiskey. Our mixologists dove headfirst into the theme, and guests were able to indulge in some truly outstanding creative cocktails. When all was said and done, The Map Room (Libra) was crowned the Champion, and the hipstir (Scorpio) took home the People's Choice award!

Not only did these two events show off the immense talent of the bars and restaurants in the corridor, but they also gave Cedar Rapids a chance to meet new people, try new things, and engage with our Market in an enhanced way. Bringing our community together has never been more important, and this event shows off the best of Cedar Rapids: creativity, hard work, teamwork, inclusion, and fun! We'll see you in 2025 for the next installments of Cocktail Classic!

Nolan Henkle, Director of Programming & Events



NEXT LEVEL LOCAL



Elevate. Cultivate. Celebrate.

The future north side of the Market.

NEXT LEVEL LOCAL

NewBo City Market was originally envisioned by community leaders in Cedar Rapids as a way to revitalize a community devastated by disaster after the 2008 flood. With a large green space, a stage, an educational community kitchen, and a large indoor event space, NewBo City Market has helped to foster the community vitality and recreation that was necessary to economically develop an entire neighborhood.

The Market plans and executes over 300 community events each year and incubates nearly 300 small businesses through providing business mentorship and physical space. Each year over 500,000 people visit the Market to shop, eat, and enjoy free programming and educational classes. The Market has become a centerpiece to Cedar Rapids, the second largest city in Iowa, in its ten year existence. As we look ahead to the next ten years, we choose to respond—as we always have—to the greatest needs of our community. This has prompted us to design the Next Level Local Capital Campaign—a targeted expansion that will increase our business incubation, local food access, and public events capacity.

NAMING OPPORTUNITIES AVAILABLE

Memorial Bricks (\$250)

Fire Pit Memorial Chairs (\$500)

Memorial Boulders (\$1,000)

Memorial Trees (\$2,000)

Market Yard Stage Benches (\$2,500)

For information on larger naming opportunities, please contact sarah@newbocitymarket.org



ELEVATE

Expand our incubation capacity by adding a second-floor mezzanine.

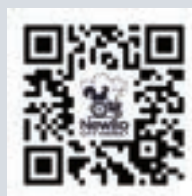
CELEBRATE

Introduce a new indoor stage to host year-round events and gatherings.

CULTIVATE

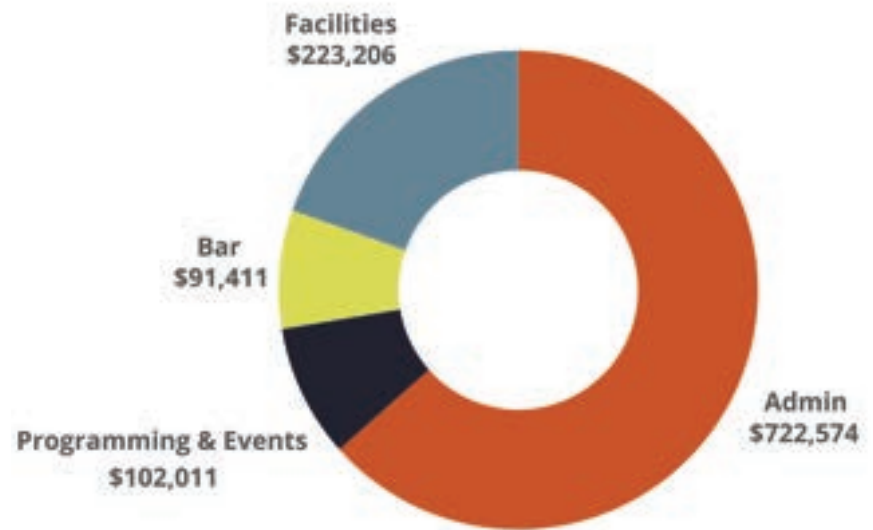
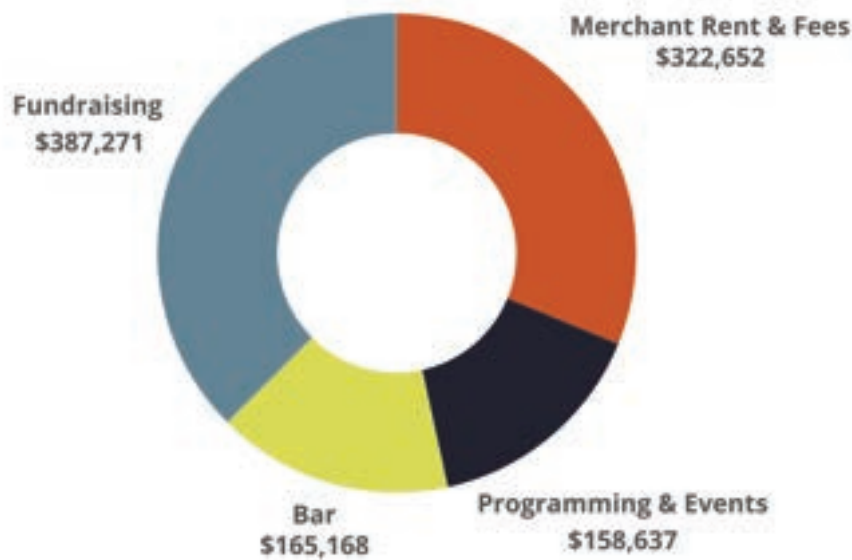
Launch a local foods grocery store to support the community.

LEARN MORE



newbocitymarket.org/nextlevel

2024 FINANCIALS



TOTAL REVENUE: \$1,033,728

TOTAL EXPENDITURES: \$1,139,202

BUSINESS DONORS AND GRANTORS

ADVANTAGE CHIROPRACTIC
 BANKERS TRUST
 BRADLEY & RILEY PC
 CAREPRO HEALTH SERVICE
 CEDAR RAPIDS BANK & TRUST
 CEDAR RIDGE WINERY & DISTILLERY
 CITY OF CEDAR RAPIDS
 CLIMBING KITES
 COLDWELL BANKER HEDGES REALTY
 COLLINS AEROSPACE
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 DIAMOND V DONOR ADVISED FUND
 GREENSTATE CREDIT UNION
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 IOWA ARTS COUNCIL
 IOWA ECONOMIC DEVELOPMENT AUTHORITY
 IOWA WOMEN'S FOUNDATION
 LION BRIDGE BREWING COMPANY
 MCCLURE FOUNDATION
 PROFILE BY SANFORD
 PUROCLEAN
 RAPIDS WHOLESALE
 REM HOST HOME PROGRAM
 SAM'S CLUB
 SHUTTLEWORTH & INGERSOLL PLC
 SIMMONS PERRINE MOYER BERGMAN PLC
 TRAVEL IOWA
 TRUENORTH
 TWENTY40 CONCEPTS
 WELLS FARGO



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2024 FRIENDS OF THE MARKET

THANK YOU TO OUR MONTHLY SUSTAINING DONORS:

KAYE LYNN ARENZ
KODY BRAISTED
DOROTHY DE SOUZA GUEDES
DOREEN AND PAT O'MALLEY
MARY MCCULLOUGH

BARBARA NEESE
ALLEN SORENSEN
NADINE SHOOKMAN
SARA TODD
TODD KERSKA

DAVID MAIER
TAISUN MADDIGAN
JIM MILLER
ASHLEY GRABE
DARCY ANDRES

KAYE LYNN ARENZ
KODY BRAISTED
JUDY GOLDBERG
CHRISTINE GUST
ANNA HOLSTINE

Homegrown talent, local small businesses, free and family-friendly events, all coming together to build a vibrant community. It all happens at the Market, thanks to Friends like you. You can become a Friend of the Market at newbocitymarket.org/friends

SHOPKEEPER HOURS

MON - TUES: CLOSED
WED - SAT: 10AM - 8PM
SUN: 10AM - 4PM

STAY CONNECTED

@newbocitymarket
info@newbocitymarket.org
newbocitymarket.org



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.