



A community inspired. This is Emmetsburg.



5 Island Life Proposed 3 Year Action Plan

*“There are risks and costs to action.
But they are far less than the long range
risks of comfortable inaction.”*

John F. Kennedy

Downtown/Business Revitalization

Support Existing Businesses

Our existing downtown businesses need all of the support we can provide right now. . While focusing on the future of what could be, we also need to capitalize on what already exists in our community and invest in the education and growth of current businesses. Coaching and consulting will be offered free to Emmetsburg small business owners.

- Individual and small group business coaching and consulting. My first plan of action is to meet with existing downtown business owners to identify their greatest needs and create a plan of action to meet those needs.
- Small Business Study Hall- a four hour open coaching session held weekly for small business owners to work **ON** their businesses instead of **IN** their businesses. One on one feedback will be available during this time, as well as small group brainstorming.
- Monthly group education sessions led by small business experts. Potential topics include, but are not limited to: financing, marketing, branding, content creation and scheduling, growth opportunities, and succession planning.

Assist Current Business Owners in Selling.

Multiple small businesses throughout Emmetsburg are currently for sale. It is imperative that we work with these small business owners to ensure the successful sale of, and continued growth of their businesses after they retire or move on to a new career. This step includes assisting all small businesses, and is not limited to the downtown neighborhood.

- Matchmaking and recruitment: identify businesses who may be interested in expanding and actively recruit these businesses to Emmetsburg through networking and marketing.
- Identify needs of potential buyers (financing, workforce, renovations, etc) and create partnerships to meet those needs.
- Partner with city and county economic development to identify and/ or create incentives for small business start up or expansion in the downtown business district.

Create Retail Small Business Incubator

This project will connect scholars (potential small business owners) with all of the resources they need to take their business from idea to completion.

- Identify interested entrepreneurs and establish a level of readiness to launch their ideas.
- Provide or connect scholars with classes in business finance, marketing and branding, leadership and management.
- Provide a retail and business space to test launch retail lines and ideas.
- Assist scholars in establishing their own space, providing ongoing support as needed.

Stabilize Downtown Properties

We can't ignore that many of our downtown buildings are in disrepair. The high cost of renovating dilapidated buildings and the lack of finished affordable space kills both small business development and expansion. To stabilize our current downtown business district and prepare for future growth, we **MUST** make changes to how these properties are handled. The success of this step depends on successfully partnering with local leadership and economic development entities.

- Act as an advocate for the downtown neighborhood and small business development; including lobbying city leadership to implement and enforce building codes that limit how long buildings can sit empty, minimum standards of maintenance, and restricting the use of downtown buildings for storage space. Examples of recommended codes can be found at the Iowa Economic Development Authority here: <https://www.iowaeda.com/downtown-resource-center/networking/>
- Determine strategy for “cleaning up” buildings so they are safe and feasible for potential buyers and investors to look at the space.
- Partner with city and county economic development to identify and/ or create incentives for real estate investors or developers to purchase in the downtown business district.

Market Downtown Properties

Once a property has been stabilized, we can move into marketing and promoting its potential. Buildings are a hard sell if no one can see the potential of what they can be.

- Create a network of potential investors.
- Custom photography gathered along with potential video to be used for advertising and marketing.
- Potential sketches of each building to showcase what it would look like when renovated or updated (if needed).
- Host events to showcase an open building that are open to general public and potential investors or buyers.

Events

There are big benefits to hosting continual events throughout the year promoting our downtown, Five Island Lake, and our small businesses, including:

- Revenue. Events are a great way to drive the economy of the city or small town where they are held. For larger events where visitors travel from other locations to attend, the event can be a temporary economic boom of tourism for local businesses.
- Branding - On top of bringing in a substantial amount of income over the course of one day, the weekend, or whatever the duration of the event, events build a community's brand. Unique and/or large events can essentially 'put small towns on the map'. Visitors are looking for reasons to visit a small town and continual events from year to year are a big component of what makes tourism successful.
- Culture- Events give their host location an identity and a style that people can rally around. By increasing tourism and giving the location a unique flavor, new companies, restaurants, and other businesses can be created that are following the culture formed through events. It's another great avenue to extend our brand and presence.

Five Island Life will host monthly community events held in downtown to promote both small business sales and community engagement. Potential events include, but are not limited to:

- Retail shopping strolls.
- Upstairs Downtown Tour
- Art shows and live music.
- Enhanced Farmer's Market.
- Maker's Fair.
- Educational events focused on Diversity, Equity, and Inclusion.
- Fun on the Five lake days.

Please Note:

The above action plan is simply a proposed starting point for Five island Life. I anticipate that it will grow, expand, and transform exponentially in the next three years. One of the pillars of Five Island Life is the ongoing ability to pivot to meet the small business and community needs. Members will be informed and updated of changes to the action plan in a monthly newsletter.