

# Building Bridges: Eau Claire Public Market Feasibility Study

Project  
Newsletter  
No. 4  
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## Study Accepted

It has been a busy final month of activities for this project. Several meetings during mid-September were held with the City Council, project steering committee, Downtown Eau Claire, Inc. and North Barstow/Medical Business Improvement District. The City Council heard from consultant Market Ventures, Inc. regarding the study's findings on September 12<sup>th</sup>. Council then accepted the study on the 13<sup>th</sup>. Although the study found via robust market research that a traditional larger-scaled public market is not feasible, the two alternatives were supported as a progressively prudent approach for what may work in the community.

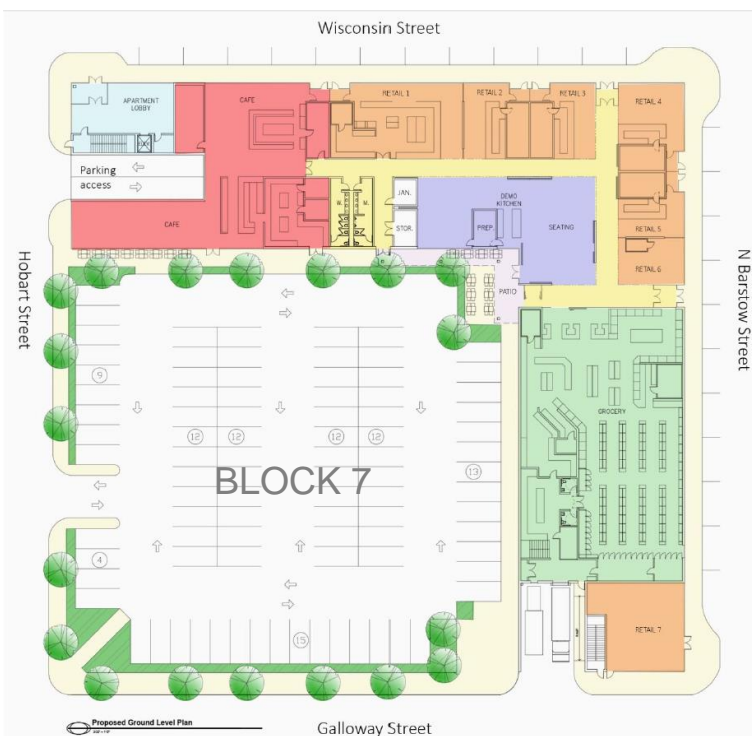
1) The study found, a smaller **privately-led hybrid indoor public market** version could be successful in downtown Eau Claire near the Phoenix Park farmers' market. The below floor plan denotes a specialty grocer as the main tenant supplying local food in combination with seven independent food vendors and a café. These businesses would converge on a community space that could hold cooking classes and events such as the winters farmers' market.

2) If the first idea happens, it fosters the second, or what is being called a "**Market District**". This branding strategy would further promote entrepreneurial business, consumer and tourism experience around food. The managed area would have related events and activities to strengthen the destination appeal of the hybrid market and district.

## Vendor Pro Formas

The study includes detailed local consumer capture rates, projected sales, expenses, payrolls, rents and incomes for different businesses to understand the opportunities and risks of locating in the hybrid public market. There are pro formas on baked goods, prepared foods, meat, coffee and flowers. Job creation is estimated at 25 FTEs for the seven vendors with total sales over \$2.3 million. The table shows highlights from the vendor pro forma analysis.

Category	Stall sf	Sales - On premises	Sales - Off premises	Retail sales/sf	Net Income	Base rent/year	Base rent/mo	Base rent/sf
Baked goods	1,800	\$312,000	\$156,000	\$173	\$82,869	\$21,600	\$1,800	\$12.00
Prepared food	900	\$260,000	\$0	\$289	\$50,048	\$18,000	\$1,500	\$20.00
Prepared food	900	\$260,000	\$0	\$289	\$50,048	\$18,000	\$1,500	\$20.00
Meat	1,200	\$468,000	\$130,000	\$390	\$80,908	\$9,600	\$800	\$8.00
Prepared food	900	\$260,000	\$0	\$289	\$50,048	\$18,000	\$1,500	\$20.00
Coffee	600	\$338,000	\$0	\$563	\$49,704	\$14,400	\$1,200	\$24.00
Flowers	1,520	\$468,000	\$0	\$308	\$66,531	\$24,320	\$2,027	\$16.00
<b>Total</b>	<b>7,820</b>	<b>\$2,366,000</b>	<b>\$286,000</b>		<b>\$430,158</b>	<b>\$123,920</b>	<b>\$10,327</b>	



## Next Steps

The completed study serves as a useful market research tool and vision for the private sector to fulfill. For more information or for how to get involved as a potential business, please review materials by [clicking here](#) or speak with the contact below. The City also extends thanks to the USDA and the following other sponsors for funding this study.



For More  
Info  
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